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# There is and the Washington Post LONDON, SATURDAY-SUNDAY, MAY 30-31, 1992

# **American Economy Enjoys a Modest** Gain in Growth

By Lawrence Malkin International Herald Tribune NEW YORK - The U.S. economy grew slightly faster during the first number than originally reported, the Commerce Department said Finisy, But most economists said the difference was really one of mining rather than strength and was unlikely to affect their slow-

sandra Mussolini larg staticaughur dh sung a mahr ing n sunga sungar was minkey to allect their slow-growth outbook for the year. Growth in the gross domestic product for the January-March pe-nod was revised upward to an an-mal rate of 2.4 percent, from 2 percent. The principal reason was percent. The principal reason was that the government's preliminary estimate of how fast businesses were selling off inventories was too high by about \$7.7 billion. They were stuck with more stocks of goods than originally estimated be-cause final sales increased by 4.6 percent also slightly less than first renoried. enoried.

i incaberin Faylor, one of the the to best The stock market, meanwhile, it is donated boosted by a strong bond market, stryed above the record level of 3400 on the Dow Jones industrial average all day, only to dip back below it just before the close. i grat Loc Angelas 1 - loc has merviolade the for services ing the set for research But the upward revision in gross national product had little lasting Twine the project effect on the financial markets. It did lead some business economists to revise their growth projections В

for the second quarter downward by about half a percentage point. The consensus forecast for growth in full-year 1992 is now slightly above 2 percent.

"We had already projected growth in inventory investment lat-er in the year, and some of that growth has already taken place." said Cynthia Latta of DRI/Mo-Graw Hill.

\*\*

Another drag on the economy was a widening trade deficit. Ex-ports fell by 0.9 percent instead of growing, as originally reported, and imports started turning up to fill some of the increased domestic demand. Business investment rose by 1.7 percent, the first increase in more than a year, but housing growth was revised downward to 8.4 percent.

Nevertheless, the statistics were good news to the administration, which could huxuriate in its best

quarter of growth in three years. Michael J. Boskin, chairman of the president's Council of Economic Advisers, said the data added evi-dence of "the return to a pattern of nore solid economic growth since the start of the year." But he added the habitnal ad-ministration complaint about slow

growth in money and credit, thus See ECONOMY, Page 10



the Gaza Strip pausing Friday in her doorway, marked by graffiti of a gun, a assailed Israelis who had shouted "Death to Arabs!" after the murder of a Palestinian flag and a hand symbolizing One Allah rising out of the Koran. schoolgirl. "Who might be the next target for death shouts," be asked.

UNDER SIEGE IN GAZA - A Palestinian woman at a refugee camp in Gaza has been sealed off five days. In Jerusalem, President Chaim Herzog

# Serbs Ignore Sanction Risk And Step Up Artillery War The Old Adriatic Port Of Dubrovnik Is Again **Under Bombardment**

ESTABLISHED 1887

By Chuck Sudetic

New York Times Service BELGRADE - Ignoring the threat of United Nations sanctions. Serbian forces in Bosnia-Herzegovina unleasbed their severest bombardment yet of Sarajevo on Thursday night and into Friday, blasting the city with artillery, rockets and antiaircraft weapons.

At least six people were killed, and scores were wounded.

Serbs also shelled the Croatian port city of Dubrovnik for the first time since December. damaging a historic stone tower guarding the old city's harbor and hitting a nearby hotel.

[The United Nations Security Council discussed a range of punitive measures on Friday but the Chinese representative said he would ask the Security Council to delay a vote on an economic embargo, news agencies reported. Diplomats said the vote was likely no later than Saturday,

[The sanctions include an embargo on all trade with the remnants of Yugoslavia except for food and medicine, severing of air links, the freezing of the Belgrade government's foreign bank accounts and other financial assets, an end to cultural, scientific and sports contacts and cuts in the size of diplomatic mission. abroad.1

The self-styled president of the Serbian Republic of Bosnia-Herzegovina. Radovan Karadzic, said economic sanctions being drawn up by the United Nations, the United States and the European Community against the new Serbian-dominated Yugoslavia would not stop the violence in Bosnia-Herzegovina. The republic was admitted to the United Nations earlier this month as an independent nation.

"No threat of sanctions will make the Serbs accept domination." Mr. Karadzie said, denying that Serbia was involved in the Serbs' dismemberment of Bosnia-Herzegovina, an assertion often repeated in Belgrade, "Economic sanctions against Serbia are dis-honorable, unjustified and counterproductive."

be said.

Western diplomats link Serbia's Communist See BOSNIA, Page 5

# Latest U.S. Census Numbers: 'Trends Are All in Wrong Direction' By Barbara Vobejda

Washington Post Service WASHINGTON - America, circa 1990: · Has the largest foreign-born population in its history, although vast portions of the cation. country are untouched by the growing racial

"There is an increasing diversity across the country," in racial and ethnic makeup, social and ethnic variety. • Has seen its middle class shrink over the class, age and family structure, said Martha Farnsworth Riche, a demographer at the past decade, even as household income was Population Reference Bureau. The new ques-tion, she said, is, "Where can you find the growing. Housing costs are taking a bigger bite of the family budget than 10 years ago. • Has more of its people living in poverty, nearly a fifth of all children are poor. And the disparity by state continues: The median household income in Mississippi is less than commonality?" This fragmentation comes through again

and again in the choices Americans make, the resources on which they must survive and the way their families are formed and broken.

Taken together, the most detailed and comprehensive statistics from the 1990 Cen-Poverty rates in the South, for example, are 48 percent higher than in the Northeast. sus, which were made public Friday, show that the nation is marked by striking stratifi-Nearly 13 percent of households in Alaska lack complete plumbing facilities, while in Connecticut fewer than 0.5 percent lacks

> The influx of immigrants has also left an uneven imprint and created drastically different cultural environments: In Miami, nearly three-quarters of city residents speak a language other than English at home, while less than 4 percent of Midwesterners are foreign-born.

The figures are the result of a huge survey of households - 17.7 million - taken in the spring of 1990 as part of the once-a-decade

census. That sampling of one in six housing units yields an extraordinary range of information about the nation, from the number of persons unable to work because of a disability (6.6 million, aged 16 to 64) to the tendency for Americans to drive to work alone 173.2 percent of workers aged 16 and older).

Perhaps more than any other factor, the flood of immigrants has redefined the nation. especially in urban areas like Los Angeles, Miami. Chicago and the District of Colum-

"We certainly are moving to a multicultar-al society now," said Jeffrey Passel, a demog-rapher at the Urban Institute. He added. "We've already moved to it."

"Immigration trends have turned around in the last 25 years and the census data simply confirm it." he said, referring to not only the increased number but also the shift away from European immigrants to Asian and Hispanic immigrants.

Nationally, 19.7 million persons, or just under 8 percent of the population, were foreign-born. Never before bave so many immigrants lived in the United States, although the foreign-boro share of the population was larger during the earlier wave of immigration around the turn of the century, when total

See CENSUS, Page 5

### MARKETPLIC What Look for the Ecu? The Shine Is Off Before It's Even On

By Tom Redburn

words but no cash.

at the moment."

He continued to deny that there

would be any government bailout of the project. Nevertheless, he ap-

cared to leave himself some room

for maneuver on that score by say-

ing he did not foresee such a thing

Property analysts insisted, bow-

ever, that without some boost from the government Canary Wharf, which went into administration on

Thursday, will have to take the next

the project to the London Under-

ground sobway system, was no-where in evidence Friday. But with

the future of the huge development

hanging in the balance, many ana-lysis found it hard to imagine that

Mr. Major would stay on the side-

"This thing is just too important commercially and politically to just let this die," said Geoff Marsh,

managing director of Applied

For the time being, the matter is in the hands of Lord Wakeham, a

close confident of the prime minis

ter who heads a ministerial-level

committee monitoring the situation

See O&Y, Page 11

mal Herald Tribune .

Masstricht struggle to shape the Continent's monetary destiny. No one is dying, but that does not mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the symbolism behind a na-mot mean battle lines are not being with the sym tion's currency strikes a deep chord carried out on schedule. drawn: Country against country. Central bankers vying with politiof public anxiety. That sensitivity is already being reflected in the understanding cians. Workers versus their bosses "I'm trying to get everybody to among officials that national symgether in working for the Ecu," said Ms. Bourdon, perhaps a bit disinbols, like the Queen of England and the German cagle, should be re-tained on one side of any currency used today in some financial transgenuously. "But it's not easy. I'm to be issued by the local branches actions and also the same name of the future European central given to an old French coin. afraid some people in the financial establishment see me as a threat. Fortunately, I have many impor-tant politicians on my side." bank. Nonetheless, the controversy over a single currency has become The Ecu itself may be just a sym- so intense, particularly in German. Faced with a sudden pub-

safe, simple idea: Let the people of Enrope have a say in what their PLOIMENT future single currency should look TRIVESTIC INTO GRIDE like.

half that in Connecticut.

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and governments. That is what Sylvia Bourdon, a public-relations specialist, thought when she started organizing a design competition for the new Ecu that the European Community plans to adopt as legal tender by the end of the decade. But in doing so, she inadvertently stumbled into Europe's latest war zone, the post-

incamation proposed this week by Chancellor Heimut Kohl of Ger-Finance Minister Theo Waigel, a

many, one of the prime movers Franken. Stephen Collignon, executive dibehind the EC agreement reached at the Dutch city of Maastricht, gagged on the word "Ecu," short rector of the Association for the Monetary Union of Europe. acknowledged that Germans tended to dismiss the Ecu as "Esperanto money.

German leaders now say their He complained that it sounded people are reluctant to see their like "kuh," the word for "cow" in

See ECU, Page 5

# U.K. Rejects Perot's Airport: An Insider's Guide

### **Bailout for** By Dean Baquet New York Times Service FORT WORTH, Texas - In the last five

**O&Y** Site years, federal, state and city governments have invested nearly \$200 million in cash and tax breaks for an airport in the heart of an extraordinary private real estate develop By Erik Ipsen spanning more than 17,000 acres of land al Herald Tribune owned by Ross Perot's family interests here. LONDON - Prime Minister Where the Chisholm Trail once led cattle drives north, and longhorns still graze, lies John Major stepped into the battle to salvage the Canary Wharf pro-

Alliance Airport, paid for by taxpayers thanks to the kind of behind-the-scenes tacject on Friday with laudatory tics and political favors that Mr. Perot now decries — hiring former government officials as consultants and deploying lobbyists to win the backing of politicians whose campaigns he enriched. "You can't call it a farce or a fiasco," said Mr. Major, who bravely referred to the isolated, sprawing nearly half-empty devel-opment as "traly remarkable."

The campaign to get government money for an airport that enhanced the value of his land began in 1987, when Mr. Perot and his son, Ross Perot Jr., asked the Federal Aviation Administration to finance their \$25 mil-lion proposal quickly for a runway and control tower to be owned by the city. The FAA, which had envisioned an airstrip at about a

fifth the cost, backed off and said Mr. Perot should "compete fairly against other impor-tant projects in Texas and the nation," goverrament records show.

Instead, the Perots turned to Representative Jim Wright, the powerful Democrat from Fort Worth who was then speaker of the House. After touring the site in a Perot heli-

### From Perot, some answers but few details in a television interview. Page 3.

copter, Mr. Wright returned to Washington and in three weeks pushed through a bill that dedicated the money for Alliance, calling it "essential to the economic development" of the area.

Last year, Mr. Perot's lawyer, Thomas W. Luce 3d, the former Texas Republican gubernatorial candidate, led the lobbying of the Texas Legislature that set the stage for a package of tax breaks that could be worth millions of dollars to the project. An examination of the Alliance project,

including a review of internal FAA records, reveals deep reservations that FAA analysts

had about this project, one of the most expensive new airports of the 1980s, and provides new details of how the Perot family got around this reluctance through close ties to

federal and city officials. In a broader sense, the airport project shows bow Mr. Perot gets things done, often by well-timed applications of money and essure, time-bonored ways of Washington. In all the controversy, no one has accused the Perots of doing anything illegal. Yet harsb criticism of the influence of

lobbyists - caricatured by Mr. Perot as "these guys with their alligator sboes" - has become a refrain of public appearances in which he bas sought to portray himself as the ultimate outsider.

"When Ross Perot influences an issue, it is not lobbying." said the acting FAA adminis-urator, Barry Harris, a Bush appointee whose agency has already spent \$51 million on Alli-When somebody else does it, it is. Perot has influenced legislators and lobbied as much as anybody else."

On the Alliance project alone the Perots

See PEROT. Page 3



Amid rubble and glass, a man fights a Sarajevo fire with a small hose after a night of bombardment.

## Kiosk

fateful step and end up in liquida-Little Progress at Arms-Sales Talks That government assistance, ci-ther in the form of the government WASHINGTON (Reuters) — The world's top five arms-export-ing nations are unlikely to make significant progress in talks here on curbing arms sales to the Middle East because of opposition from leasing a major block of space or softening its demand that Canary What's owners contribute £400 China, officials said Friday. The United States, Russia, Britain, France and China were due to million (\$722 million) to connect

wrap up two days of talks here late Friday, and a State Department spokesman, Richard A. Boucher, said a communiqué from the meeting was not expected.

The initiative to carb arms sales to the Middle East was begun by President George Bush a year ago after the Gulf War.

### General News

Gorbachev says the Yeltsin administration is leading the nation to disaster. Page 2. Beijing press in Hong Kong as-sailed British minister for urging more democracy. Page 5.

Opinion

Philip Habib was the ultimate. pro, the most outstanding Foreign Service officer of his generation, says Leslie Gelb. Page 4.



regain the lost industry.

In the Chicago tradition of doing things.

the Metra chairman. Jeffrey R. Ladd, set out

### By Don Phillips Washington Post Service

CHICAGO - On this city's South Side. there is a shabby shadow of the glory days of American industry - the remnants of the Pullman Palace Car Co. and its failed experi-

It was here that George M. Pullman made his name a household word for luxury travel and the United States a leader in building railroad passenger cars. Many thousands rolled from the plant to join trains with magic names — Rio Grande Zephyr, Sunset Limited and Twentieth Century Limited.

The factories were stilled after more than a century as the decline in U.S. rail travel largely snulled out the clickety-clack of intercity trains. Japan, Canada and other countries moved with high-technology to capture the remaining train and subway business.

Beset by high costs and management South Side, with hiring to begin late this year problems, the remaining U.S. builders could and final deliveries projected for late 1995.

not compete with the low-cost, good-quality foreign products.

But now, thanks to a typically hard-knuckle Chicago power play, it appears that the assembly areas of one of the old Puliman factory buildings will again ring with the It was here that George M. Pullman made workers with mostly U.S. parts.

The U.S. passenger-car business apparently is being reborn in the very birthplace of the sleeping car.

Morrison Knudsen Corp., an old-line I dalight-rail system. ho company being recast in the image of its Chicago gained none of the nationwide publicity of the California controversy. But upstart chairman, William J. Agee, has won a \$379 million contract to build 173 doubleback in 1989, a politically active young Chideck commuter cars for Metra, the Chicago cago lawyer decided that the large Metra commuter rail authority, and to rebuild 140 commuter-car order - the largest single heavyweight passenger-coach order in U.S.

others. Under terms of his contract. Mr. Agee is history - gave his town the leverage to preparing to reopen one section of an old Pullman freight-car plant on Chicago's

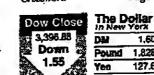
That date is important because under the Americans with Disabilities Act, the system to use Chicago's economic muscle in the way the city has used its political clout. He per-suaded the Metra board to insist that the must provide handicapped-accessible coachcoaches be built in Chicago with Chicago labor and fix a minimum of Illinois-made es on every train. All the new cars will be fully accessible. components. Much of the public attention on rail pas-

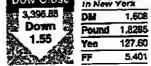
senger cars lately has been focused in Los Angeles, where a public outery late last year It may seem odd to see companies battiing in a U.S. business that many had given up for dead. In the 1960s, passenger trains seemed forced Los Angeles County officials to cancel a \$122 million contract with a Japanese headed for oblivion, and hig-city subway systems were deteriorating. Even in the company, Sumitomo, for 41 new, automatically driven coaches for the new Green Line 1970s and early 1980s, a major boom in passenger and commuter rail was not obvi-

> Pullman Standard went out of the passenger-coach business in 1979.

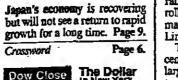
Now, a boom in commuter rail systems. plus planned Amtrak orders and a new interest in high-speed rail have made the United States a prime market for new passenger coaches at the time that the country's political climate has turned anti-Japanete and "Buy American."

Page 6. Crossword DM 1,608 Pound 1.8285





Business/Finance



# Home and Miffed, **Gorbachev** Assails **Yeltsin's Policies**

### By Celestine Bohlen New York Tunes Service

MOSCOW - Stung by Russian indifference to his American tour and by President Boris N. Yeltsin's disdain for his advice. Mikhail S. Gorbachev has issued a broad attack against the Russian government, which be said was in danger of losing control.

In an interview with the newspaper Komsomolskava Pravda, the former Soviet president went fur-. ther than be bas since his resignation in December in criticizing the political style of his old rival, Mr. Yeltsin

He accused the government of excessive secrecy, of sbunning its allies, of being too reactive and of using its influence over the press to blank out reports of Mr. Gorbachev's recent visit to the United States

"The new power is capable of destroying, but it has not yet proved that it is able to create." Mr. Gorbachev said in the interview, which was published Friday.

He denied that he had ever pledged to Mr. Yeltsin, during the long talks that preceded the trans-fer of power in December, that he would stay out of politics.

"They are making it understood that the best position for the expresident is to remain silent," be said. "I said: 'I will not leave politics for the taiga, I will not leave the social arena.

Two weeks ago, the old Yeltsin-Gorbachev feud that once dominated Soviet polines flared up again when Mr. Yeltsin, after a meeting of leaders of the Commonwealth of Independent States, mocked Mr. Gorbacbev's performance in the United States and challenged him to keep his promise

to stay out of politics. Mr, Gorbachev, in his interview. said be bad merely reassured the president of Russia that be would not use the Gorbachev Foundation, his new think tank, as a political base, and that be would support the Russian leadership's efforts to achieve a democratic transforma-

"Listen." he told the newspaper. "Yeltsin is not Jesus Christ. He is not the man to whom I must an-SWEE

Earlier in the interview, Mr. Gorbachey had noted that "conformism and apologias are the worst possible service you can do this government with its authoritarian tendencies." which be said had developed during its "underground" political struggle against the central Soviet government.

Mr. Gorbachev said the government saw advice, even from its allies, as interference.

"This, for me, is unacceptable," be said The interview, one in a regular

series with the popular daily, began with the former Soviet president

even had to give an interview in an elevator. At the end, members of Congress rose to greet Gorbachev, and to bid farewell.

Mr. Gorbachev said he took the silent treatment by the Russian press as a sign of its obedience to the Russian government.

"I can add that that the Russian government directly made no small effort to undermine my visit both with the Congress and with the president of the U.S.A.," be said. Let's say that both the right-wing and the democratic press have been simply unloading on Gorbachev. trying to discredit me, to cause hate and venom against me in society."

Mr. Gorbachev's miffed tone indicated that the former president, still hailed in the West, is not entirely reconciled to his new role within Russia, where his departure from the scene has gone unlament-

good reason to vote yes," said a Copenha-gen graphic designer, Carsten Madsen, who is still undecided. "The campaign in

favor of the referendum has all been based

on threats instead of valid answers on why

A senior Danish government official acknowledged that the voters are "not

exactly following their political leaders on

Disputes between political parties also have hurt the yes campaign. The foreign minister, Uffe Ellemann-Jensen, of the

Liberal Party, criticized the Social Demo-

crats, the largest party, for not mustering

support for the treaty. "It's getting lonely up here on the barricades," he said.

regotiated by EC leaders last December in

the Dutch town of Maastricht. The treaty

includes moves toward a common curren-

A plan by the EC Commission presi-dent, Jacques Delors, to strengthen the

Community's executive agency at the ex-

pense of small countries stirred outrage in

A 35,000-troop Eurocorps announced

and closer military ties.

Denmark, a nation of 5 million.

we need this EC union."

this issue.

CY

GRAND DUKE IS BURIED --- The body of Vladimir Kiriliovich Romanov, the pretender to the czarist throne, being taken Thursday to a royal crypt in St. Petersburg. Mr. Romanov, who was born in Finland and visited Russia only once, died in Miami.

last week by France and Germany is seen by many Danes as the embryo of an EC

"We already have NATO," said Filippa Wollf, a Copenhagen retailer. "The EC is-supposed to be an economic grouping. Why do we need it to get involved in defense also? If I have a son, I don't want

the EC deciding to send him to a war to be

The prime minister, Poul Schluter, has

warned that Denmark would be gravely wounded if it did not endorse the Maas-

tricht treaty. "The economic and political damage caused by a no vote," he said,

would create a situation fraught with

The concern, he says, is that the 11 other

# racisian, officials said. Mr. Mojaddidi was unharmed, but the plane's co-pilot was injured by sharpnel. "The incident was serious but the plane landed affely and the president was not hurt," said Zahibullah Mojaddidi, the president's son. Airport officials said three rockets were fired as Mr. Mojaddidi's Design of the said three rockets were fired as Mr. Mojaddidi's Boeing 727 plane was landing at Kabul airport at about 5 P.M. Two missed but one exploded on the ranway in front of the aircraft, sending sharpnel through the cockpit window and hiting the co-pilot. North Korea a No-Show at Talks

PANMUNIOM, Korea (AP) -- North Korean representatives failed for the first time since 1953 to appear for a border meeting Folday of the Korean War armistice commission, called to discuss an armed clash a week ago.

WORLD BRIEFS

Rebels Fire at Afghan Leader's Plane KABUL, Afghanistan (AP) — Muslim rebels fired rockets Friday on a plane carrying President Sibghanullah Mojaddidi back firm a visit fo Pakistan, officials said.

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The meeting had been requested by the U.S.-led United Nations Command after the infiltration of the Demilitarized Zone by a North-Korean patrol armed with M-16 rifles, grenades and explosives. Three North Koreans were killed and two South Korean soldiers were wounded. in the May 22 incident, the most serious encounter along the heavily armed border in recent years. North Korea has denied any involvement

calling it "a drama staged by the South Korean rulers." The armistice commission polices the truce that ended the 1950-53 Korean War. North Korea and China are on the northern delegation and the United States and 15 other nations that fought under the UN Command on the south side. The last formal commission meeting was held in February 1991, but secretaries and joint duty officers meet segual times a month.

### **Bonn Rebuffs Chile on Honecker**

BONN (Renters) — The German government said Friday that it had rejected Chile's demands that Erich Honecker, the former East German Communist leader, face a tribunal in Russia before being extradited to German

Such a suggestion to end the diplomatic impasse was not practicable and Bonn had previously rejected similar proposals, said a government spokesman, Dicter Vogel.

On Wednesday, the president of Chile, Patricio Aylwin, insisted on a legal solution to the issue of Mr. Honecker, who has been in Chile's embassy in Moscow since December. Mr. Honecker, the Communileader in East Germany before being toppled in 1989, was spirited to Moscow. He fled to Chile's Embassy in December after Russia and it would turn him over to Germany to face trial in the shooting of people flecing to the West

### **Thousands Flee Sudan for Kenya**

NAIROBI, Kenya (AP) — Thousands of Sudanese, including 12,500 orphaned boys, fied into Kenya on Friday, one day after Kapoeta, a major rebel base, fell to government troops, officials said. Suffering from war and famine, the orphans have been on an four-year odyssey from Sudan to Ethiopia, back to Sudan and now to Kenya. Panos Mountrie a UN structure and 25 000 to 80 000

Mountzis, a UN refugee spokesman, said 25,000 to 30,000 people were

recomments, a GN reneger spokesman, san 23,000 to 50,000 people were expected to cross into Kenya in the next few days. The influx is straining the resources of Kenya, which is already aiding. 260,000 mainly Somali refugees who have fled fighting, drought and deprivation in their homeland. Kenya, too, is suffering from a drought that has left about a million of its northeastern residents in need of food-

### **Polish Deputies Target Government**

WARSAW (Reuters) - Deputies from a coalition of pro-reform opposition parties in the Seim, or lower house of parliament, filed a motion on Friday to dismiss the center-right government of Prime Minister Jan Olszewski.

The motion said that the "inefficiency" of the Council of Ministers had ied to a "paralysis of the state apparatus." It added that the government had provoked a crisis damaging the state's image at home and abroad Earlier in the week, Mr. Olszewski said his government would not resign despite President Lech Walesa's call on parliament to elect a new cabinet. The coalition of the Democratic Union and Liberal Democratic parties of former Prime Minister Tailary Manual and Las Kaussian

of former Prime Ministers Tadeusz Mazowiecki and Jan Krzysztof Bielecki and the small Economic Program party has yet to muster enough votes in the fragmented 460-member parliament to get through a motion of no-confidence. 

# TRAVEL UPDATE

To prevent air crashes caused by the formation of ice on jet wings, the Federal Aviation Administration plans to limit the time between de-icing and takeoff, according to the acting FAA administrator, Barry L. Harris. Ice on wings has been blamed in 15 crashes in the last two decades. (LAT) epidemic has hit Vietnam's former imperial capital Hué, with

Warnings Are Dire but Danes Seem to Cool on EC

shot at."

difficulty."

a sideline

By Charles Goldsmith

International Herald Tribune COPENHAGEN - Given the lopsided nature of the pro and con lineup, it would seem inevitable that Denmark's voters would approve, overwbeimingly perhaps,' a new European Community treaty in the referendum set for Tuesday.

The "Vote No" camp is a motley, ragtag group, whose most visible champions are artists and musicians. This was demonstrated by a "Last Days of Freedom" rally on Thursday outside parbament,

The well-organized and free-spending "Vote Yes" campaign bas the strong sup-port of most of the business establishment and major news organizations, as well as Poor timing by politicians in Brussels, Paris and Boan is also blamed for sapping Danish support for the treaty, which was the mainstream politicians. All warn of job losses and other dire consequences if Denmark rejects the EC's treaty signed at Maastricht last year.

Yet the referendum looks as if the resuits will be close, according to opinion polis. Many Danes say that the mainstream politicians - in Copenhagen as well as other EC capitals - may actually be the best friends the Vote No camp ever

had. "People don't trust the Danisb politicians because they really haven't given us a

By Martha M. Hamilton

summer air fares is on, but vacation-bound

travelers in the United States are going to

Airlines and travel agents reported a "dra-matic" increase Thursday and Friday in the

number of passengers booking domestic flights to take advantage of new 50 percent

discounts offered by most airlines on their

cheapest fares within the United States.

find that the planes are crowded.

Washington Past Service WASHINGTON - A stampede for cheap

The discounts are available for tickets purchased by next Friday for travel completed

before Sept. 13. To keep up with the response to the dis-counts, sirlines were calling reservation sgents in on overtime, canceling days off and keeping reservation centers open extra bours, spokesmen for several carriers said. Carriers said that call volume was up by 45 to 50 percent, with United logging in about 10,000 calls an hour.

Some of the volume was generated by cusfollowed flights and were trading in tickets to take advantage of the lower prices. Bot the new lower fares also attracted consumers who had previously opted not to fly, airline officials and travel agents said. "A much larger percentage of calls are new reservations," said an American spokesman. Another airline spokesman said, "It can't

nesses said.

their allies.

The Israelis later withdrew from

Arnoon, which is just north of the

zone and has been used by guerni-las from Palestinian groups and the pro-Iranian movement Hezbollah

as a base to attack the Israelis and

Israel and its militia ally, the South Lebanon Army, pounded the villages of Kafra, Yater, Haris and

Zibgin. Security sources said three

The incursion on Friday was the first since February, when Israeli

forces entered Kalra and Yater in

an attempt to destroy rocket launchers shelling the zone and northern Israel.

Villagers said one of six houses demolished by the Israelis in Ar-

noon had been used as a hideout by Palestinian and Lebanese guarrillas

civilians were wounded.

wounding another.

der strip.

be all rebookings, because we didn't have that many bookings."

out earlier this week when Northwest Airlines', began promoting a "grown-ups fly free" pro-gram that allowed an adult to fly for free with a child who paid the normal deepest discount fare

American went Northwest one better Wednesday, cutting all its deepest discount fares in half. Other major airlines quickly

**Travelers Stampeding for Cheap U.S. Air Fares** The newest battle in the fare wars broke

Set in Japan Compiled by Our Staff From Dispanches

TOKYO -- The governing Lib-eral Democratic Party agreed Fri-day with two small centrist parties on a bill allowing Japan to dispatch

The latest Gallup poll, made public Fri-day, shows a 43-37 percent margin in favor Community countries will forge ahead of the treaty. Mr. Madsen said he expected the treaty with a new agreement to replace the Maastricht treaty, and "Denmark will be out on

to win narrow approval but that such a result would leave a "bad taste" because the campaign had hardly calmed voters' Maastricht's main line remains a mystery to many Danish voters, who often refer to the treaty as "this union thing" or nageing apprehensions. "I really want to vote yes," he said. "But 'this plan down in Brussels."

dom" rally.

I still need a better reason than just that Mocking Maastricht's plans to replace pounds, Deutsche marks and francs with the new European currency unit, a comethe other European countries are going ahead without us. What exactly are they going ahead to?" dian, Peter Larsen, told the Vote No rally:

Showdown

**On Troops** 

"Since the Eca is worth 8 Danish kroner you can get eight times as much for your money under this union treaty."

quite well right now. Denmark's 2.4 per-

cent inflation rate is the lowest in the EC.

But unemployment, at 10.9 percent, is

Despite doubts about the Maastricht

reaty, many Danes say it is too late for

them to turn away from the EC, which Denmark joined in 1973 after a referen-

a vendor who enjoyed the music but not the message at the "Last Days of Free-

"We can't say no now," said Pia Larsen,

above the average in EC countries.

Actually, the krone is holding its own



Page 2

pressing the reporter on wby the Russian press had ignored his trip around the United States. He contrasted this with the

American press. "For two weeks." be said, "all the American press and the televi-

sion stations covered the visit. I

American Allunes loucoeu ble for cheap summer travel Wednesday when it introduced the half-price fare sale. The ticket prices are some of the cheapest offered by the airline industry in several years - making it possible to fly round trip from Washington to San Francisco for \$180, down from \$360; or to Dallas for \$145 round trip, down from \$290.

The apparently favorable response from the flying public to the new lower fares is unlikely to do much for the bottom line in the airline industry, which has lost \$6.5 billion in the last 18 months.

"These fares are so low we almost can't sell enough scats to make a profit," said Neil Monroe of Delta Airlines.

Israel Sends Bulldozers

To Village in Lebanon

keeping missions, setting the stage for a showdown that is most likely to end with the dissolution of par liament or the adoption of the bill.

The legislation has been passed by the lower house, where the Liberal Democrats have a majority, and now faces the opposition-dominated apper house, where they rely, on the Buddhist-affiliated Komei Party and the Democratic Socialist Party.

In return for their support, the two opposition parties worked out two exposition parties worked out three compromises. The revised bill allows the dispatch of troops only with parliamentary approval, re-quires a re-examination of the bill in three years and pats a temporary ARNOON, Lebanon — Israeli would also bar West Bank Palestin-troops and tanks pushed out of ians from Jerusalem on Sunday moratorium on sending the troops. The Liberal Democratic Party now has enough support to get the bill through the upper house, but the legislation still faces the stiff stance of the Social Democratic Party, the largest opposition groupwhich opposes it on constitu

> The Social Democrats hold one tromp card - their members have threatened to do the "cow walk," a form of filibuster in which lawmakers move to cast their votes at a snail's pace, to prevent the bill from coming to a final vote. Liberal

> > call an early general election "if there is trouble during the vote." An election for half the scats in the 252-seat upper house is set for July. With its hage monetary re-sources, the Liberal Democrats are widely expected to do well in a double election. It won overwhelm-

**Political Imagery** 

fice amid a political crisis and revelations of official corruption, has urged squabbling politicians to cleanse the imagery of the coun-try's public life.

democracy than the turbid brew of politics and business," the Christian Democratic leader told parliament. "To get involved in politics. it is not enough to have a clean criminal record. One's dealings must be transparent." Mr. Scalfaro, 73, chosen by the electoral college Monday after 15 inconclusive attempts, succeeds

Francesco Cossign, who resigned last month after elections April 5-6. Although his job is largely cere-monial, Mr. Scalfaro must name a politician to form a new government. But that process cannot begin until parliament elects someone

to succeed Mr. Scalfaro as speaker. of the lower house.

their self-declared security zone in during celebrations marking the southern Lebanon on Friday, en-tered the village of Arnoon and Arab East Jerusalen, site of the bolldozed houses in a campaign to subdue pro-Iranian guerrillas, wit-versary is June 7 but is marked in Israel by the Hebrew calendar. "Defense Minister Moshe Arens has decided that the closure of the tional grounds Gaza Strip will not be lifted on Sunday," a Defense Ministry state-ment said. The ministry declined further comment on when the order

might be lifted. Israel ordered a 72-hour closure last Sunday after the killing of a schoolgirl and extended it by three Democrats have vowed they will more days on Wednesday. The ban has kept thousands of Gaza's 750,000 Arabs from their jobs in

Italian President ing victories in past double elec-tions in 1980 and 1986. **Urges Cleaning of** 

### DEATH NOTICE

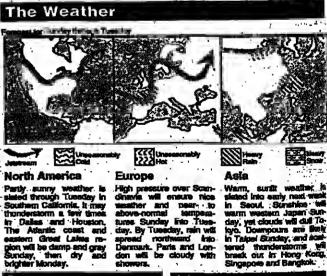
(UPI, AP)

HINDUJA HINDUJA On 19 May at the Queen Mary's Hospital, Rochampton in London-Dharam Scienant Hinduja, only and much beloved son of Srichand Par-manand Hinduja and Madhu Sni-chand Hinduja, dearly loved broth-er of Shanu and Viacoo, and umanued archever of Gonzhand treasured nephew of Gopichand and Sunita Hinduja, Prekesh and Kamai Hinduja, and Ashok and Jyoti Hinduja passed away. Born on 14 November 1969, Dharam graduated in 1991 from Wharton Busi-ness School and was to have contin-ued his studies at Georgetown ucd his studies at Georgetown University Law Center in August 1992. Dharam's memory will be for-ever cherished by his family and by all those who knew him. The crema-tion ceremony was held in Bombay on Thursday, 21 May. The Marka common took class on 22 May. ccremony took place on 22 May in Bombay at Param Jumuna J. R. Mahtra Road, Ruia Park, Juhn, Bombay 49.

just over 1,000 cases and at least three deaths in the past three weeks

Inst over 1,000 cases and at least three dealers in the past line (AFP) medical sources said. (AFP) The sain airport on Cyprus, at Larnaca, will close for four uights affecting 30 flights, the Civil Aviation chief said. (Reuters) The Norwegian state mediator barred Norwegian pilots on Friday from joining Swedish colleagnes in a one-day strike against the Scandinavian Airline System on Monday. The pilots plaaned two one-day strikes — on Monday and June 9 — against SAS, owned by Sweden, Denmark and Norway. They say it is trying to deprive them of existing benefits in a new contract. (AP) (AP)

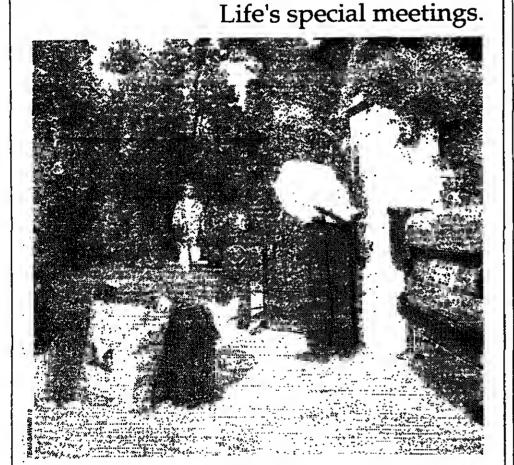
contract. Sabena will resume flights to Zaire, the former Belgian colony in central Africa, in two weeks time after a break of eight months. The flights to Kinshasa were stopped in September when a wave of army-led rioting and looting devastated the city. (Reuters) contract.



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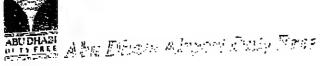


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To our readers in Switze It's never been easier to subscribe and sove.

who ambushed an Israeli patrol near Beanfort Castle on Wednes-New York Times Service day, killing one Israeli soldier and ROME - Italy's new president, Oscar Luigi Scalfaro, assuming of-An undeclared war between Israel and Hezbollah, or Party of God,

Israel

has been raging in Lebanon since May 19, when Shilte Moslem militants attacked a South Lebanon Army post on the edge of the bor-Nothing does greater harm to A total of 31 people, including

an Israeli soldier, seven guerrillas and two Palestinian fighters, have been killed.

Israel set up the security zone in 1985 to try to curb cross-border raids. It extends about 15 kilometers (9 miles) into Lebanon.

Israel also continued its battle to subdue Palestinian opposition in the occupied territories, extending beyond Sunday an order barring Palestinians in the Gaza Strip from entering Israel,

# ORLD BRIEFS

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Reading Perot's Lips: Taxes, Gays, etc. damaged the credibility of the declaring support for legislation By Steven A. Holmes New York Times Service Senate with the American peo-

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DALLAS -- In a television in-Ms. Walters asked, if he were a terview broadcast Friday night; Ross Peroi, the likely presidential rendidate, said that he opposed member of the Senate, would be have voted to confirm Mr. Thomraising taxes to trim the federal badget deficit, that it would not 85.

"I would vote for a Supreme Court justice without regard to be "realistic" for bomosexnals to color." he said of Justice Thomas, beis the armed forces and that he who is black. "I'd vote, vote solewould not appoint homosexuals hy based on ability. I have serious or adulterers to top cabinet-level questions about his ability."

jobs. "No, I don't want anybody Would he have voted against there that will be a point of con-troversy with the American peohim? "Well, it, I'd say in, in that

pie," the Dallas billionaire said during a segment of the ABC case, I would have urged the president to come forward with a News program "20/20." "It will more capable person," Mr. Perot said.

distract from the work to be done. See, as far as I'm con-Asked about his ideas for recented, what people do in their private lives is their business." ducing the federal deficit, be said he favored a congressional act to limit federal spending and prom-ised he would soon deliver pro-posals to cut waste in the federal During much of the interview, conducted by Barbara Walters, Mr. Perot repeated homilies fa-

budget. "The second thing you've got to do is then just turn the world miliar to those who have seen him on programs like the Larry King and Phil Donohue shows, upside down aggressively, getting rid of the waste," be said after In recent weeks, as the drive to

In recent weeks, as the drive to place Mr. Perot's name on the ballot has gathered momentum and public opinion polls have shown him leading or even with President George Bush and Gov-enor. Bill Clinton of Arkansas, the Ender Democratic nominae the likely Democratic nominee. Mr. Perot has been under increased pressure to make his opinions known on critical issues. Although he rarely gave de-tailed implanations of his views, Mr. Perot. provided aeveral straightforward answers to ques-

tions without the rancor he often has displayed when pressed on a particular subject. When asked if there should be parental approval for an abor-tion, he replied: "We're saying a 15-year-old girl? Sure, I think her

parents should have a vote in that." In commenting on the Senate Judiciary Committee hearings last year into allegations that Clarence. Thomas had sexually herassed Anita Hill, a law school professor, when the two of them worked at the Department of Education and the Equal Employment Opportunity Commis-sion, Mr. Perol castigated both the Senate and the nominee. "I thought it was reprehensi-

ble, the way the senators treated Dr. Hill," he said. "They were willing to destroy her for partisan reasons. And I thought it was a sad day for our country and really

# **PEROT:** Project Demonstrates How the Texan Gets Things Done

### (Continued from page 1)

employed one of the most prominent lobbyists in Texas; as well as two Washington firms, Bayless, Boland, Bates & Madigan,

and Lipsen, Whilten & Diamond. The Alliance Airport project is an attempt to get in on the ground floor of what many believe will be the next boom area in Texas. The Perots bought thousands of acres of Fort Worth land using some of their windfall from the 1984 sale of Electronic Data Systems Corp., the computer services con Dany, to General Motors Corp.

say, 'Lots of luck, fellow, just buy to limit spending. "And there is a lot of waste. And in a few weeks f whatever you want anywhere." And they take our money and buy German, Japanese, French, will be able to go down my detailed list of where the waste is so British products - not too smart. that we can get in very, very spe-Barbara." cifics.

the second s

Mr. Perol, who has had conten-

tious dealings with the State De-

partment when he tried to deliver

mail, food and medicine to Amer-

ican prisoners in North Vietnam

in 1969 and 1970 and when two

of his employees were jailed in

Iran in 1979, said be would re-

are relics of days of sailing ships."

he said. "At one time, when you

had no world communications.

your ambassador spoke for you

in that country. But now, with

instantaneous communication

around the world, the ambassa-

dor is primarily in a social role. If

some American walks in with a

problem, at least in all my experi-

ence, you're treated like a nui-

sance. I would recommend we

redo the whole embassy struc-

ture.

"Well, first off, the embassies

structure the department.

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, MAY 30-31, 1992

Mr. Perot added that he wanted to "replace our current tax system with a new tax system," which he said he would develop in consultation with leading members of Congress. When asked about increasing taxes, however, he said, "I'm absolutely against raising taxes."

In foreign affairs, Perot repeated his assertion that he would provide financial aid to the former Soviet republics to help them become economically viable. "I think the most cost-effective thing we can do is to belp Russia get through the transition successfully," be said.

"And we should do it in a hardminded way. You know, the Japanese give money, and they say that you have to buy Japanese products. We give money and



Ross Perot with Jesse Jackson after taping a segment of a television program.

# Perot and Fort Worth officials say that

although the airport has certainly helped the Perots, it has also created jobs and tax reve-

nue. They portray it as a marriage of public

of the development, and the mix of local and federal agencies and officials.

So far, the FAA has spent \$51 million for the airport's development, and the Federal nue, they portray it as a manage of public and private interests. "Yes, the Perot group will benefit from it," said Deputy City Manager Ramon Gnajardo: "There was never any question of that. But we see it as a partnership. He can't do it without us, and we can't do it without him." without us, and we can't do it without him." But Mr. Gusjardo acknowledged that al-though the number of construction jobs had far outpaced the city's projections, the numrecalled that the Perot site was suggested by his top aide, Thomas C. Kelly. After retiring from the DEA in October 1989, Mr. Kelly went to work briefly for an airplane manufacturer, then became a top aide to the elder Perot

U.S. Policy Bush Sought to Mollify Iraqis Failing to **Stem Flow Of Haitians** 

By Howard W. French New York Times Service

PORT-AU-PRINCE, Haiti -Less than a week after the introduction of a new policy of returning fleeing Haitians directly to their country, there were signs Friday that lar from slowing down, the exodus from this country has accelcrated.

When it was introduced Sunday, olficials here said that the new procedure was expected to quickly slow the exodus of thousands of Haitians by sending a strong mes-sage that those who leave the country in this manner would have al-most no chance of traveling far beyond Haiti's coastal waters.

On Friday, however, officials here conceded that preliminary indications suggest that if the policy of returning the Haitians directly home dissuades others from leaving, that effect will only be seen over time.

"Things certainly haven't slowed down," said Commander Larry Meisel as be oversaw the arrival of three Coast Guard cutters that were returning 734 Haitians picked up at sea over the prior 24 hours.

"It seems like with these num-bers," he said, "things may even have picked up a bit. The people on board bave indicated that they didn't even know of the policy.

Commander Meisel said the number of Hailians to be nicked up at sea was so great that the Coast Guard did not have enough ships available to return any of the approximately 12,000 Haitians still being temporarily boused at Guantanamo, as the Bush administration intends to do.

Coast Guard officials said they had no way of estimating the num-ber of people who may have died since the first of more than 34,000 Haitians set out to flee their country following the military coup in Sentember that overthrew the president, the Reverend Jean-Bertrand Aristide.

The airwayes in Haiti, including local broadcasts and the Voice of America, have carried few notices of the new measures or warnings that boat travelers risk losing their lives and their money while having only the slimmest of chances of avoiding interdiction. Some officials blamed the dearth of such broadcasts for the failure of news of the new policy to reach more Haitians.

Many of the Haitians interviewed at the docks where they were returned Friday said they knew nothing of the new Bush administration policy when they set out. After being told what the Coast Guard had been ordered to do, several said they would ignore the interdiction measures and uy again, or follow a growing number of other Haitians in walking across

# Before the War, Memo Shows By Elaine Sciolino

New York Times Service WASHINGTON - A secret policy directive on the Gulf region signed by President George Bush in October 1989 said the United States should offer economic and political incentives to President Saddam Hussein of Iraq as a way of moderating his behavior and increasing U.S. influence in his coun-

The directive, part of which was made available to The New York Times, also stated that Iraq should CreL

be told that the United States would impose economic and political sanctions and urge its allies to do so if Baghdad resumed its use of chemical weapons, used biological weapons or tried to develop a nuclear weapon.

The presidential order stipnlated that Washington remained committed to defend its vital interests in the region, with military force if necessary, if they were threatened by the Soviet Union or another regional power.

The directive served as the operative guide for U.S. policy until Iraq invaded Kuwait in August 1990. It has become the focus of a strenuous debate over whether the United States ignored increasing signs in the late 1980s after the Iran-Iraq War that Baghdad was preparing to use its military might to intimidate its neighbors.

A portion of the directive was recently declassified by the White House after a request by Representative Samuel Gejdenson, a Democrat of Connecticut. Mr. Geidenson said Thursday that he would

present it to a congressional hear-ing on U.S. policy toward Iraq. As Iraq, not Iran, as the primary re-

Ł

able to The New York Times. The section on Iran and other countries in the Gulf remains classified. It was not known whether additional material on Iraq also re-

mains classified. The general direction of U.S. policy before the invasion of Kuwait bas been clear for some time, but the directive has remained se-

According to the excerpts of the document, known as National Sccurity Decision Directive 2n, Mr. Bush also stated that the United States should consider selling such forms of assistance as training courses and medical exchanges on a case-by-case basis as a "means of developing access to and influence with" the Iraqi military.

"Normal relations between the U.S. and Iraq would serve our longer-term interests and promote stability in both the Gulf and the Middle East," the document stated. "The U.S. government should propose economic and political incentives for Iraq to moderate its behavior and to increase our influence with Iraq."

At the time, Iraq had emerged from the tran-Iraq War as the clear victor with the most formidable military power in the Gulf, while Iran was devastated and seemed intent on reconstructing its economy. Although some analysts inside and outside of government were warning at the time that the new

a result, a government official gional threat, the directive seemed made the declassified section avail- to assume that Mr. Saddam would to assume that Mr. Saddam would respond favorably to rewards by Washington. Administration officials have

said that the policy also was based on the assumption that Iran and Iraq were so exhausted by their eight-year war that neither would seek outside adventures in the short lerm.

Page 3

That assessment also was articulated in an estimate by the CIA and its sister intelligence agencies in October 1989 that stated that Iraq was not expected to turn aggressive toward its neighbors for two to three years, according to recent congressional testimony of Robert M. Gates, director of central intelligence.

The document, at least in its unclassified version, does not describe Iraq's nuclear weapons program or its use of chemical weapons against Iran and against Kurdish civilians, But the directive said Iraq would be punished if it used chemical or biological weapons or sought to develop a nuclear weapon. The Rea-gan and Bush administrations had strongly opposed every initiative in Congress to impose economic sanctions against lraq for its use of chemical weapons against its Kurd-

ish population in August 1988. The policy also was hased on an expansion of economic ties be-tween the two countries.

It said that "normal relations between the U.S. and Iraq would serve our longer term interests and promote stability in both the Gulf administration should craft a more and the Middle East.

student asks whether she knows AMERICAN '60s. The '70s and '80s leatured his name. She says no. He lifts up the outdoor, athletic look. To-day's models have full lips and a huge stack of blue books, buries his in the middle and rounded figures. TOPICS walks out.

### Short Takes In This Campus Tale, Motels are increasingly turn-The Story Is the Tale ing to electronic door locks that

Urban legends, like the one about fully-grown alligators in the sewers, have their equivalent on college campuses. according to George Carey, a professor of Englisb at the University of Massachusetts at Amherst. These are the stories that everybody bas beard, few people question but nobody can pin down. Mr. Carey, who teaches a class in folklore, says the tales are so persistent that people believe they must be true.

The most common campus legends involve huildings rumored to be sinking or sliding down hills. The libraries at several universities are said to be slowly settling because, the story goes, architects forgot to figure

in the weight of the books. Another is the eminent professor who never got his doctorate. Whenever anyone dared to ask him why, he would draw himself up and say with a withering

Amanda Goad wan the 65th National Spelling Bee in Wash-ington this week by correctly spelling "lyceum." On the way to

winning her S5.000 first prize, the 13-year-old eighth-grader from Richmond, Virginia, cor-rectly spelled "referential," "bailiff, "arsenal," "vicissitude." "ptarmigan," "evigency," "eli-sion," "occlusal," "veridical." "amaryllis," "cudgel" and "pere-grinate." For youngsters hoping to win spelling bees, her advice was to "read a lot — anything

**Golf Records:** The Professional Golfers Association scoring record for a 72-hole tournament is held by Mike Souchak, who had a 257, 27 under par, with rounds of 60-68-64-65 at the Texas Open in San Antonio in 1955. That's an average of a 64.25 strokes per round. There are many claimants to the longest drive of all time in golf. One is an Australian named Nils Lied, working at a weather station in Antarctica in 1962, who reportedly drove a ball 2,640

cards cannot be copied, and the code can easily be changed each time a room is rented. Two chief reasons for the switch are a well-publicized negligence settlement against the Motel 6 chain - a woman who was raped and robbed won a \$10 million settlement - and the increasing num-ber of women traveling by themselves. Last year, 39 percent of business travelers were women: in 1970, the figure was I percent. With the most sophisticated electronic locks, the customer's cred-

it card opens the door. The concept of a cover girl -- a model who appears repeatedly on the cover of fashion magazines and often promotes a brand of cosmetics - began in the 1940s. In 1960. a cover girl could make \$50 an hour. Today, glare, "Who would test me?" this has jumped to as much as \$20,000 a day for the best-known cover girls, The New York Times reports. At those rates, cover girls can make \$2 million a year or more. In the 1950s, cover girls had to be glamorous and sophis-ticated. Thin was in during the

open with a plastic card, al-though these may cost \$250 each to install. Unlike metal keys, the you can get your hands on."

- 112 I Plas er Fairie the Scendars aniea; ter. Dennest . Sin: barisas

en er Belgan anis. Eght menke i Balle of 2005



The Perots are promoting Alliance as the industrial complex of Fort Worth's future, a development that will revolutionize airports and attract imitators. They believe that the airport - on 418 acres that the Perots donated to the city — will bure manufacturers who want to airlift parts and products. These companies will then buy for their plauts some of the 17,000 acres owned by the Perots. Some will even ship finished goods on the nearby rail lines. Surrounding this complex will be housing, shopping and schools for thousands of workers - all built on Perot land

The key is the airport. One Perot company executive estimated that tens of millions of dollars of Perot land doubled in value when the airstrip was approved. Other tracts of Perot land nearby also rose in value, the executive said, by an average of 50 percent. The Drug Enforcement Administration, for example, paid about \$4.30 a square foot for land for that the Perots had paid 50 cents to \$1.a square foot. The increase reflects not only the airport but also the Perots' and the government's costs of improvements like

Now, the Perot family is trying to get the FAA to spend \$108 million more to rip up part of the runway that was built two years ago, recoute railroad tracks and a road. This would lengthen the zirstrip to accommodate jumbo cargo jets. Opponents in court have said that the plan was a ploy intended en-hance some land that the Perots want to sell to the mitroad. With so much at stake, the Perots have

exercised remarkable control over the air-Port, even though it is the city's operation. Fort Worth officials acknowledge that almost every important decision, from the shape of the control tower, to the length of runway. originated with the Perots. After the FAA formally complained, the city took greater interest in the airport.

ber of permanent jobs had been far smaller. The city projected 832 construction jobs; the

When Ross Perot influences an issue, it is not lobbying. When somebody else does it, it is.'

### Barry Harris, FAA administrator

project generated 4,131. The city projected ,209 permanent jobs; so far the project has' yielded only 63.

Nonetheless, Ross Perot Jr., 33, said in an interview that the civic virtues of the project were as important to him as the commercial: "From a community perspective, it's been successful. Will it make money? If we work hard maybe."

At stages during the Alliance negotiations,: the younger Perot contributed to city offi-cials. One of the biggest supporters of the project, former Mayor Robert Bolen, re-ceived \$1,000 from Ross Jr. in 1989. A former city councilman, Louis J. Zapata Jr., whose district included part of the airport, received \$1,000 in 1987. Both are among the biggest

\$1,000 in 1987. Both are among the biggest single contributions in that period. And after Mr. Wright helped the project along, Ross Perot Jr. and his wife made a \$5,000 political contribution to him. On May 31, 1989, Mr. Wright resigned from the House after an ethics investigation accused himsef for industry of the product including. him of 69 violations of House rules, including receiving mappropriate gifts from a Fort Worth developer. None of the accusations involved the Perots. The Perots' success at winning government

money stands out because of the complexity

James Squires, press spokesman for Mr. Perot, said Mr. Kelly's thring had nothing to do with the role be played in the DEA's decision. He said Mr. Kelly had left the agency by the time it actually decided to buy the land. Mr. Lawn said the Perol land was the best site the agency examined.

Another federal official who helped the project to advance also went to work for the Perols, Michael Goldfarb, the senior Washington FAA official on the project, said his consulting firm now did work for the Perots, with the specific task of finding business for Alliance. The younger Perot said the family had hired Mr. Goldfarb about a year after he left the FAA.

The General Services Administration, which operates most federal buildings, is also considering moving the FAA's regional headquarters to Alliance from an area northwest of Fort Worth. To do so, it would have to buy land from the Perois.

The biggest catch for the Perots is a \$17 million land sale to American Airlines in a nationwide competition for a bome for a new aircraft repair operation. It was financed by proceeds from a \$500 million municipal bond issue as well as 10-year property tax abate-

The Perots biggest lobbying effort - and one that generated the most controversy in Austin, the state capital — was for a proposal to have Alliance declared a Foreign Trade Zone. This initiative was headed by Mr. Luce and Rusty Kelley, a former state house sergeant-at-arms who once lobbied for several of Texas's highest-flying savings and loans. The Foreign Trade Zone idea was intended to attract a McDonnell-Douglas Corp. plant to Alliance

the land border to the Do Republic.

**Real-Life Poll:** 

Murphy Brown

Reviers

say they believe the television

character Murphy Brown, crit-

icized hy Vice President Dan

Quayle for having a baby out

of wedlock, would make a bet-

ter parent - and president -

than Mr. Quayle, according to

a magazine poll. The poll of 600 Americans conducted by the Gallup Or-

ganization for Entertainment

Weekly showed 43 percent

thought Murphy Brown would

be a better parent, compared

with 32 percent for Mr.

tional Murphy Brown, a news

reporter on the award-winning

comedy show "Murpby Brown" played by Candice Bergen, would be a better

president, while 38 percent opted for Mr. Quayle and 22

percent said they did not

Mr. Quayle ignited a con-

troversy over Murphy Brown's

baby during a speech in which he blamed the carnage during the Los Angeles riots earlier

this month on a breakdown of

family values. He cited the

Murphy Brown character as

an example.

Forty percent said the fic-

Ouzyle.

NEW YORK - Americans

Creative cheating stories are also widespread. Mr. Carey's favorite involves a monitor supervising hundreds of students taking a final exam. She spots a student cheating and says she won't accept his blue book. The Quayle Loses to

yards (1.5 miles, or 2.4 kilometers). "Amazing, but True Golf Facts" says the hall landed on smooth. frozen ice covering a bay and just kept rolling.

Arthur Higbee

# **Stripping Past From Georgia's Flag?**

By Ronald Smothers New York Times Service

ATLANTA - In a significant hreak with his predecessors and other Southern governors. Gover-nor Zell Miller of Georgia said be would introduce legislation to eliminate the Confederate battle symbol from the official state flag.

The flag has flown as a defiant symbol of the segregationist South since 1956, when the Georgia legislature voted to adopt it to protest the nide of civil-rights changes that were starting to engulf the region and decisions by the U.S. Supreme Court ordering the integration of public schools.

Three other states also have incorporated the Confederate battle flag's star-studded St. Andrew's cross into the design of their state flags or decided to fly the battle flag at official state functions. For the last three decades, use of the cross, which has also been adopted by white supremacist groups like the Ku Klus Klan, has remained controversial.

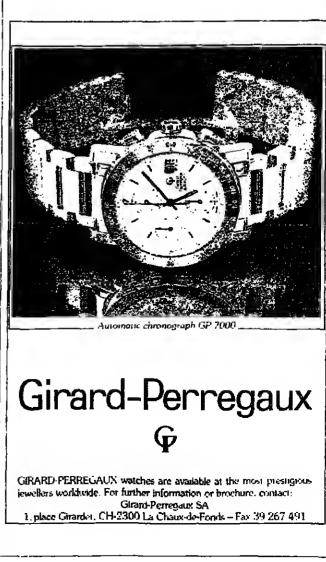
Like Georgia. Mississippi has in-corporated the Confederate battle flag's SL Andrew's cross in its state flag, hut its design dates back near-

ly 100 years to 1894. South Caroli-na since 1962, and Alabama since and said, "It is time we shake com-1961, have as a matter of law flown the Confederate battle flag along with the state's and nation's flags atop their capitols.

"What we fly today is not an enduring symbol of our heritage. but the fighting flag of those who wanted to preserve a segregated South in the face of the civil-rights movement." Mr. Miller said Thursday. He noted that it was a symbol that continues to oflend the third

pletely free of that era. We need to lay the days of segregation to rest. to let bygones be bygones, and rest our souls."

The governor's decision comes at a time when a number of black and white Georgians, concerned about the state's image in the international community as the site of the 1996 Summer Olympics, have intensified lobbying for a change in the flag and its symbolism.



# **Charges Widen in Beating** Of Trucker in L.A. Riots

New York Times Service LOS ANGELES - Three men accused of the savage televised beating of a truck driver in the first hours of the Los Angeles riots had attacked 12 other people just be-fore turning on the trucker, according to a district attorney here.

District Attorney Ira Reiner filed 37 new (clony charges against the three men, Damian Williams, 19, Henry K. Waison, 27, and An-tome Miller, 20, All were identified by Mr. Reiner as gang members.

The three pleaded not guilty to the new charges, including assault

with a deadly weapon, at an ap-pearance Thursday in Los Angeles County Superior Court. They were being held in hen of bail ranging from \$500,000 to \$580,000. The new charges were substanti-

ated by amateur videotapes shot by bystanders, Mr. Reiner said. The three men were charged two weeks ago with attempted murder,

torture, aggravated mayhem and robbery in the attack on Reginald Denny. If convicted, they could be sentenced to life in prison. A fourth man, Gary Willianis, 33, was charged with robbery; the police said be picked Mr. Denny's pocket.

Juliet Ireland, one of Mr. Williams's attorneys, said she could not comment on the charges because she had not seen the video-

tapes. Mr. Reiner said the videotapes prove that the attack on Mr. Denny was not a singular incident that he himself provoked, as has been asserted by supporters of the defendants





### SATURDAY-SUNDAY, MAY 30-31, 1992

# **OPINION**

Herald Eribune.

# A Signal to Milosevic

Tardily, the European Community and the United Nations are stepping up efforts to slow the slaughter in Yugoslavia. The Community is imposing a trade embargo on Serbia, and the UN is considering broader sanctions, including the one with the sharpest likely bite, an oil embargo. The tougher the sanction and the more representative the sanctioning body, the harder it will be politically to act. Still, the need is undeniable. In Bosnia, the current battleground, some Croats have acted aggressively and some Muslims irresponsibly. But Serbs are overwhelmingly to blame for a reign of terror that reached a new climax when Serb militiamen, breaking a truce, mortared a Sarajevo bread line. This atrocity launched the new surge of international concern. American prompting helped it along.

-Page 4

Will these new steps stop the Serbs? It cannot he discounted that the cynical, lying Milosevic regime in Belgrade, which began secretly slipping heavy arms to Bosnia's Serbs a year ago, is willing to pay almost any price to realize its dark dream of a Greater Serbia and will only respond to force. The new measures, which are halfmeasures, may turn out to be pathetic font- asks to be treated as a pariah state. notes to the greatest collapse of common

purpose in Europe since World War IL But if not Mr. Milosevic, then surely many of his citizens and perhaps some of his officers can see the growing determination of many other countries to deal more directly with the Yugoslav tragedy. Sanctions are being discussed as a multi-stage, continuing process. A range of military options, starting with protection of the bumanitarian agencies serving Serbia's civilian victims, is coming into consideration. Europeans and the UN now know who Mr. Milosevic is. They must send this master dissembler an unambiguous signal of seriousness. There must be an immediate cease-fire and opening to the relief agencies upon pain of immediate broad economic and diplomatic sanctions. And work must resume on a political solution based on the territorial inviolability of all the former

Yugoslavia's states -no border changes by force - and the internationally guaranteed protection of national minorities residing within the states, including Serb minorities outside Serbia. This is an ambitious but minimal agenda. A Serbian government that evades it declares itself an outlaw and - THE WASHINGTON POST.

# A French-German Corps? Well, Why Not?

WASHINGTON — Surely the most startling aspect of the post-Cold War foreign policy of that old pro George Bush is the way relations have wobbled and skidded with America's closest and most valuable allies. In the very places where shared interests are broadest and most vital and where the institutions and habits of cooperation are the most thoroughly grounded, deep strains show. With Japan the troubles arise in the first instance on the economic side and with Europemy concern here - on the political.

American connections to Europe are wellstudied and well-tended. But because there are so many actors, the political leadership finds it hard to get a grip. The substance tends to be the stuff of creeping divergence, not dramatic explosion. The danger is of a deterioration of possibilities and a drain on the fundamental sources of American security and prosperity. It is precisely the kind of thing that a government distracted by the daily jangle - the mighty embarrassment of Yugoslavia, for instance -- might let slide. The end of the Cold War did more than loosen

the hold of the Soviet Union on "its" half of Europe. Inevitably it loosened the dependence of the western half on the United States and stirred the already-gathering forces of European sepa-rateness and integration. The Gulf War drew enthusiastic support for a U.S. leadership role from Enrope in general and even from France, the most openly nationalistic European state. But soon it was back to business as usual, meaning

T ERUSALEM -- In Israel, govern-

J ments change, and may again, soon. But the life of the nation has

certain constants. They last from one

election to another. And they are the

are these: its size, the geography of

the neighborhood, the animosity of

the neighbors, its susceptibility to

day-to-day attack from just beyond

its borders or terrorism within them

- and its history as the only nation in the world whose existence has been

the target of political, economic, mili-

tary and hate-propaganda attack ev-

ery bour of its life.

The permanent realities of Israel

only sure inheritance of the winner.

### By Stephen S. Rosenfeld

tension over what the American role - and especially the American security role - in Europe ought to be in a context involving neither Kremin threat por Third World crisis.

What brings a long, grinding argument to a head at this moment is France's formation with Germany of a 35,000-strong army corps that excludes Americans, welcomes other Europeans and sits beyond NATO command. The protessed purpose of the French and Germans is, without displacing NATO and the American connection at its core, to assume a larger part of Europe's defense and be ready to assume a still larger part. if American forces go home.

But the Americans complain that the new ar-rangement will undermine the operational effectiveness of NATO and American public support for the alliance as well. This historically successful alliance, in the U.S. view, can and should be rendered fit for new times but will not be if Europeans open up a competing military shop. So what's the big deal? The differences be-

tween an Atlantic security structure and a European one are irreducible and unnegotiable only to those determined to put form over substance, narrow pride over mutual advantage. They cry for rhetorical deflation and political comptom of a sort that NATO's militarily astate diplomats and politically astate generals have shown themselves eminently capable of over the years. But instead we find open stoping and omnous talk between Washington and Paris. For the French role, an inquirer can hear various explanations of principle, politics and personality. For the American role, there seems to be an extra element: a petulani and patronizing tone born of a sometimes admitted "reluctance to exchange the leading role we have enjoyed traditionally in the atmance for a more balanced partnership." This from the U.S. ambassador to NATO, Wilfizm H. Taft IV, who in the same speech last week in Brussels repeatedly disparaged (presum-ably France's) "destructive nationalism."

That Europe historically has made a hash of its security and that only when the United States engaged was the peace kept - this notion colors much old-line American thinking about European security. Again Mr. Taft: "No institution in Enrope has demonstrated the capacity to manage nationalist sentiment in the security field so well as NATO, and it may be doubted that any ever will." It is not frivolous for Americans or Europeans to look to their common future in Europe. But there must be a way to do it that does not exacerbate the inward-looking tendencies of either Europe or America. Tone of voice and a pragmatic appreciation of shared interests were always the most important coin of the Atlantic realm. With the cement of Kremlin hostility gone, they are as important as ever. George Bush knows that. The Washington Post.

would not happen until five years from now. And, like Mr. Shamir, he

sees Palestinian statehood as an un-acceptable military danger to Israel. Since Palestinians insist that state-

hood is the only acceptable goal, they may find a Rabin prime ministership as distasteful as Mr. Shamir's.

But where both men come together

most importantly is in how they see the world in which Israel lives — the world of election-to-election realities.

Both told me that the collapse of the

Soviet Union and the defeat of Sad-

tary buildup of Syria with Saudi cash.

tion is close it may be a little time

before things sort themselves out. Then Israel will find out who gets the

prime ministership and the mescap-able inheritance that goes with it.

The New York Times,

to be and the

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Sec. 1.3

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1 ......

the two leading vote-getters should be held two weeks later. The one

who gets the most votes the second

time around becomes president of

succession. We Americans can then so

back to tending to our other crises, of which, God knows, we have enough.

Washington Post Writers Group.

Taiwan are better poised than most

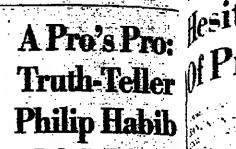
The writer, senior fellow at the Hoo-

ver Institution on War, Revolution and

states to manage their future.

Israel votes on June 23. If the elec-

dam Hussein had eased the threat to



hall

By Leslie H. Gelb

N EW YORK - After a confercign policy as the art of right and wrong and practicality, and after din. ing at a three-star restaurant, Philip Hahib died in France this work at the age of 72 of perhaps his 10th heat attack. I worked with him in govenment and harassed him as a reporter, He was the most outstanding Foreign Service officer of his generation, and he relished his reputation as the worst

Washington source for journalists. wasnington source for jointhalists. A roly-poly Lebanese Christian from Brooklyn, he rose, improbably, to the highest ranks of the most unwelcoming WASP institution in the United States — the State De-partment — without ever learning to act like a WASP.

He became the white knight of the Foreign Service at a time when presidents and various secretaries of state were casting the diplomatic comparison of the diplomatic comparison of political appointers. He nurtured a generation of protifies. Loud and interpretable, Phil Habib also became the only man to be confialso became the only man to comp dant to four wildly different secretar-ies of state — Dean Rusk, Henry Kissinger, Cyrus Vance and George Shultz. And he was the only Foreign Service officer to gain the personal confidence of every president from Lyndon Johnson to Ronald Reagon. They all loved him and fatened

while he shouled at them because he had qualities that always scen to be in short supply. He was a quinte-sential professional who would make his case very hard, carry on unpleasant and unwanted decisions and then keep his mouth closed. And he was a truth-teller, someone who had the truth in him and could not help but blurt it out.

These qualities were put to the test when he was in his 40s and on his way up - at one of the most dramatic and crucial moments in American history. It was March 1968, shortly after the North Vietnamese had shocked the United States with the strength of their. Tet military offensive. American military leaders' requested 206,000 troops on top of the 550,000 already committed to the war. Lyndon Johnson, recling and confused, called in a group of private Wise Men for advice.

Phil Habib, recently returned from the No. 3 job in the U.S. Embassy in Saigon and still layers down in the State Department bureancracy, gave one a key briefing to the Wise Men. After he sketched a balanced but

bleak picture of the situation, De-fense Secretary Clark Clifford asked him if he thought a U.S. military victory was possible. "In the face of Dean Rusk and

William Bundy, his two superiors who would not like his answer, he responded. "Not under present cir-cumstances." Mr. Clifford pressed on. "What would you do if the decision were yours?" Mr. Habib shot back: "Stop the bombing [of North

Vietnam] and negotiate." Phil Habib, known as a s

Very soon, President George Bush is expected to renew China's favorable trade status for one more year despite Beijing's horrendous abuses of human rights. Before he does, he should consider a clever new proposal for using selective trade sanctions to advance human rights.

This fine-tuned approach was proposed by Holly Burkhalter of Human Rights Watch in a New York Times Opinion article this week (IHT, May 27). It would smartly sidestep the all-or-nothing trap that doomed past congressional efforts to pressure China by putting conditions on all trade. If adopted by the president and Congress, it could rebuild consensus on China policy and restore Washington's squanuce ... bargaining power with Beijing.

Despite Americans' horror over Beijing's 1989 massacre of democracy demonstrators, its continuing political persecutions and fierce repression of minorities, congressional efforts to attach buman rights conditions to China's trading status have repeat-cates have tried to restrict trade severely unless unrealistic conditions were met, like the release of all poliocal prisoners.

Some rights advocates now favor a more narrowly calibrated approach. And the Bush administration, at least in reacting to commercial abuses, has shown itself willing to threaten selective penalties. Put selective

To watch Ross Perot's 1992 campaign is to recall Richard Nixon's in 1968. Mr. Nix-

on waged his real campaign on television. So has Mr. Perot. Mr. Nixon's message was

vague: Things are terrible; I will change

them. Ditto Mr. Perot. Mr. Nixon left con-

**Fine-Tuning on China** sanctions and human rights together, and America can constructively assert its influence on behalf of liberty.

Ms. Burkhalter proposes threatening China with tariff increases against selected products unless it agrees to release a significant number of political prisoners, respect basic religious freedoms and open its pris-

ons and labor camps to international in-spection. The longer Beijing resists, the sher tariff penalties could go.

There is reason to hope threats alone might produce results, When Washington threatened selective tariff reprisais for patent and copyright violations last year. Beijing responded with reforms. China has also made limited buman rights gestures to influence the trade debate.

If it did become necessary to apply penalties, Ms. Burkhalter notes, these could be aimed at exports like silk, cashmere or petroleum products that are mainly produced by state companies, thus preserving steps to-ward entrepreneurial reform in China.

The selective sanctions approach would restore honor to U.S. policy by supporting human rights in China. It follows tactics the Bush administration has already used on the patent and copyright issue. And it offers the likelihood of success while maintaining strong ties with China. The White House and

Congress would do well to embrace and refine Ms, Burkhalter's proposal. - THE NEW YORK TIMES.

constituencies and neutralize old ones.

Though a divisive war helped Eugene Mo-

Carthy drive Lyndon Johnson from office in 1968. Mr. McCarthy could not have gone

In the current campaign, Bill Chinton and

George Bush still slog from state to state;

Nixon '68, Perot '92

disarmingly simple and maddeningly as far as he did without television's stage.

# Israel: Both Men Understand the National Realities

### By A. M. Rosenthal

minds of Americans. Will the country really last? What do we have to do to make sure it does, always?

a Jewish girl to death or the mob that shouts "Kill the Arabs"?

The tensions built into national life make some Israelis pack guns when they go to work. Others just lean on the car horn as if it were Yasser Arafat. Every time I visit 1 am seized again

No other nation has quite this collection. And whatever their differences, the two men contesting for the country, not some kind of lament. prime ministership are both entirely

clear-eyed about every item in it. The national realities have a lot to do with how Israelis think of themselves. The choice seems to he as passengers in a circle of covered wagons, pioneers of the frontier or, mostcomes out of schoolroom windows. ly, just people who would give anying for a bitle peace and quiet.

The realities make them think about questions that never have to cross the

### tions - two leaders locked in battle about almost everything vital to Isra-

Or, for leaders, this: I have the right to entrust my own life to neighbors who frighten my people but do I have the right to entrust my country? Or this, for all Israelis: Whom do I despise more, the terrorists who stabbed

by the understanding so hard to remember from the outside: Israel is a

ing making music, making money, making love, dancing — just as if they were entitled to be as happy and creative as people who do not have to do army duty every year. Music

This time, a busy Christopher Co-

# An Electoral Train Wreck That a Pledge Could Avert

### By Charles Krauthammer

The last thing it needs is a crisis of presidential legitimacy. It may very well get one next January.

States has enough troubles. is that the 12th Amendment tells the House to elect a president but does not tell a House member how to vote. The solution has been suggested by nator Slade Ciorton.

el. It is not really so. Talks with Prime Minister Yitzhak Shamir and with Yitzhak Rabin, the front-runner at the moment, showed that although they may wish each other oblivion, they both know they may need each other again.

Because of Israel's cockamamie election system, neither party may get a majority. That means whoever comes out on top may have to find partners. Mr. Shamir and Mr. Rabin

On the "peace process," Mr. Rabin believes enough settlements have been put up on the West Bank. This enders m to Washington and may get him

Mr. Rabin says he will speed the day of Palestinian autonomy. Mr. Shamir's particular personality manages to obscure his own commitment. toward autonomy for Palestinians. Mr. Rabin hints that he will move Israeli troops out of highly populated areas — without giving the Palestin-ians sovereignty. First of all, that

Its people insist on working, study-

# lumbus, I made another discovery. That image we have about the elec-

WASHINGTON - The United and totally preventable. The problem

PERUT

Israel for the short term. may wind up staring at each other. But Mr. Rabin and Moshe Arens, Mr. Shamir's defense minister, underline precisely the same long-range dangers for Israel. Specifically: Iranian and Libyan nuclear weapons plans, Iraq's waiting army of skilled muclear scientists and the rapid milithe loan guarantees should he win.

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scientious citizens groping for a sense of what he believed and what manner of president be would be. So has Mr. Perot.

the pretense of a conventional campaign. He traveled the country, addressed rallies, issued position papers - all designed to keep the press busy and convey the impression that his campaign was more than a contrived sequence of paid television programs with hand-picked questioners and audiences.

Mr. Perot has dispensed with even this charade. He goes virtually nowhere except to television studios. He announced his "availability" on "Larry King Live" in March and has stuck almost exclusively to talk shows ever since. On Friday, in a demonstration of his "electronic town hall" concept, he will book himself up via satellite to crowds of supporters in six cities.

So far the strategy has worked marvelously. Bypassing party structure, the primary process and even the semblance of traditional campaigning. Mr. Perot has become the first pure electronic media contender. Building on public discochantment with politics and established institutions, he has also become the first truly formidable independent candidate since Teddy Roosevelt. Mr. Perot's genius has been to refine a change long in the making: the displace-ment of traditional political mechanisms by television. George McGovern and Jimmy Carter used television to reach out to new

yet the slogging is aimed partly at produc ing a reverberating sound bite. No candidate, even the profoundly issue-oriented Mr. Perot has actually gone the former Mr. Clinton, can escape the ascendancy of president one better. Mr. Nixon maintained medium over message.

medium over message. So historically, there is nothing intrinsically new or evil about what Mr. Perot is doing. Yet that is no reason to suspend judgment. His mastery of the mechanics of modern politics does not by itself make him a plausible president. Nor, judging by a transcript of his session with Barbara Walters Friday night, is Mr. Perot eager even now to discuss in detail the choices he would make on the issues or the principles of governance he would bring to the White House. When asked "Where's the beer?" he bris-

tles. He rescuts questions about his past. He is contemptuous of reporters who want to know his positions "on everything from mosquitees to ants" - even though that includes taxes and welfare and health insurance and spending priorities, all issues that

Americans will live hy. Nixon redux. Near the end of the 1968 campaign, John Osborne, then the resident Nixon-watcher at The New Republic, wrote despairingly: "Richard Milhous Nixon is not going to show himself to us and to the electorate in any way that will tell us anywhere near as much as we need to know and are entitled to know about him and the presidency he proposes to give us." The same could be written of Mr. Perot.

- THE NEW YORK TIMES.

# **Other Comment**

### **Holdovers of Apartheid**

Apartheid has been officially pronounced dead but its inequities are taking an unconscionable time to die. White teachers are being cut back at high cost while black schools are grossly understaffed. The authorities, faced with a declining

number of white pupils, a shortage of funds and pressure to cut costs and rationalize, plan to lay off about 4,000 white teachers. In the black community, the reverse situation pertains: Enrollment is rising rapidly and expansion in the number of teachers and

ratios remain high. The number of pupils involved in double sessions is increasing Redeptoyment of teachers from underused and overstaffed white schools to overcrowded and understaffed black schools is

classrooms cannot keep pace. Pupil-teacher

seemingly not on the agenda. Meanwhile, most white schools have opted to become "Model C" schools, in which narents control the admission policy in return for paying higher fees. The suspicion in the townships is that white parents will use their control to restrict black enrollment.

- The Star (Johannesburg).

### INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen

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NO ODE I vs if Ross Pero continue his high-wire act. But for now there is a serious three-way race for the presidency, which creates the serious possibility that no candidate' will get enough electoral votes to win. At which point, the convolutions and contrivances of the 12th Amendment take over. For the first time since 1824, the selection of the president would be thrown to the House of Representatives. And 1824, remember, created a

John Quincy Adams presidency that Andrew Jackson, the popular-vote winner, rightly deemed stolen. It is not hard to imagine the hund scenarios that might follow an Elec-

toral College deadlock. House members flagrantly bartering their presi-dential votes. A popular-vote loser — perhaps a No. 3 — selected president. A deadlocked House leaving the Senate's choice for vice president to be sworn in on Jan. 20, 1993 to fill the vacant office of president!

Any of these scenarios is possible. And every one creates a crisis of presidential legitimacy: the perception of the Oval Office acquired by barter or stealth or just plain accident. We are looking at a coming train wreck. A wreck, however, that is easily

cent to 12 percent of GNP.

allowed to return home.

creignty expands.

Washington. Mr. Gorton suggests that if, under the 12th Amendment, the vice presidential choice comes to the Senate, no matter whom he personally prefers, no matter whom his party prefers, no matter who carries Washington state, he will feet chlight to vote for whoever wins the most votes countrywide.

votes countrywide. If every candidate for the House and Senate pledges now to do the same — now before anyone knows who will come out on top — America is guaranteed against deadlock, delay and dirty dealing. The country is guar-anteed to end up with a president and time entitlet the first ment mental

vice president with the most popular votes and therefore enjoying the kind of legitimacy they will need to govern. Not every member of Congress will support this idea. But you only need a substantial majority signing on to en-sure a quick, orderly and just presi-dential selection. Moreover, if enough congressmen and challengers make the pledge and raise it as a campaign issue, the popular pressure created would severely discourage

congressmen from acting otherwise. The only way a politically absurd vote in the House can be avoided is

for members of Congress to follow the dictate of the country and pledge to support the overall popular-vote winner. For the future, however, America will need a more durable solution. Given the decline of the two major parties, Ross Perot may not be the last serious third party candidate we live to see.

and the second state of the se

How to avoid the nightmare sco-narios? Abolish the 12th Amendment and adopt a very simple substi-tute: In the event that no candidate wins an absolute majority on Election Day, a run-off election among

of the war, had put his career on the ine and the Wise Men knew it. They could not and did not disregard as assessment. With their backing, Clark Clifford persuaded President Johnson to level off American mil-IA DE tary involvement, stop the bombing and negotiate with Hanoi.

(\_\_\_\_\_ The Maronite Christian from the poor streets of Brooklyn had pulled the plug on the war. Almost 20 years later. Mr. Habib

did it again. President Reagan recalled him from retirement to see if President Ferdinand Marcos of the Philippines, an old ally, could be salvaged. The veteran diplomat dolivered the bad news to all those who did not want to hear it, and Mr.

Marcos was soon gone. Mr. Reagan also asked him to be his Central American negotiator. But the United States. There is no time in 1992 to enact such a constitutional amendment. However, sticking to the Gorton Rule for 1992 and adopting a new 12th Amendment later would avert once and for all any crises of presidential the White House was interested only in arms to fight the Communists. Mr. Habib told them they needed

both arms and negotiations. They would not listen. He left. Without a word to the press. "If government is to work, it's in-

ENSI

mbers

Contractor in

dispensable to have gatsy people like Finil who will fight for what they believe on the inside," explained Po-ter Tannoff, a Habib protest and now ter famon, a hanto protege an in-president of the Council on Foreign Relations. - Most bureauersts just keep quiet on the inside, go along and then leak their disagreements to the press. Phil never went public, never destroyed his credibility with his st periors and users barrough his waity periors and never betrayed his loyalty to the institutions of government." He believed in an older American dream and epitomized it - as the outsider who was the ultimate insid-

er, the consummate professional The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1

### 1892: Parisian Panacea

PARIS - From today [May 30] till the evening of the Grand Prix on June 12 the cream of European society will be in Paris, and from nine till 11 a.m. the cream of Parisian society. is in the Bois de Boulogne. It is the daily rendezvous of all that has rank. beauty, talent or money in Paris. There are solitary iders, those who go in paris and those who walk or jog acity along, looking upon the mere-act of riding as the summit of all possible happiness and the panaces of all ills. Anyone who is anyone in society considers it a duty to partake

### 1917: Trieste in Danger

of this matutinal promenade.

PARIS - A devastating fire contin-ues to be poured on the mountain fortress of Hermada, where a hage battle between Italian and Austrian forces is imminent. The fate of the Adriatic ports Trieste and Finme depends upon the outcome, and Anstri- with bullets in his spine.

ans are rushing enormous forces to this danger zone to meet the Italian onshanght. The "Morning Post" says. "If Trieste is captured the whole of the Istria peninsula, with the save base of Pola, will be in immediate peril. Such a victory would make la-ly the mistress of the Adriance" 1942: German Reprisals

LONDON - From our New You edition:] German fining squads are cuted twelve more Czechs today (NAV cuted iwelve more Cricks today (Nay 29], four of whom were women after a speedy court martial, bunging to esti-teen the number of persons put to death for the attempted assessmenta of Reinhard Heydrich, deputy leader of the German Gestapo (socret police) All were changed with harboring up registered persons engaged in activ-tics hostile to Germany. A Soften (Italian) news agency from Prage said that Heydrich, known throughout said that Heydrich, known throughout Europe as "Der Henkir," or the harp man, remained in crisical condition, with bullets in his spins.

S TANFORD. California — It is an irony of recent history that Tai-wan, while steadily democratizing, has emerged in a stronger position to deal with its domestic difficulties than have most other Arien states than bave most other Asian states. In the 1950s, Taiwan seemed unlikely ever to democratize. A great rebellion had broken out in 1947 and spawned an overseas dissident movement eager to topple the government in Taipei. By 1950, about 1.5 million refugees from mainland China had

arrived on the island, where they settled into a tense relationship with the 6 million Taiwanese. The Kuomintang ruled with an iron fist, and a powerful military absorbed 10 perery three years. Much has changed. Political parties

on Taiwan have competed with the til 1986, when Chiang Ching-kuo, the ruling Kuomintang in national elecparty chainman and state president, decided the time was ripe. By then, tions. A free press now flourishes. The 1947 constitution, designed for the Knomintang policies had produced mainland, is being revised. Tensions years of sustained economic growth. between mainlanders and Taiwanese

> ble democratization that had strong roots in a well-educated, prosperous middle class with extensive experience of participating in local government. -After the Kuomintang lifted martial law in 1987 and passed laws al-lowing political parties to form and a free press to flourish, old political taboos disappeared. There was heat-

The change in Taiwan's position was intelligently prepared. Firm

### By Ramon H. Myers

**Taiwan: Building Toward a Prosperous Democracy** 

(oundations were laid before political the largest opposition group, cam-paigned to establish a new republic and presented its political message on reforms for democracy were begun. From 1950 to 1952, Chiang Kai-shek rebuilt the Knomingang. The new lead-ers were determined to construct a prosperous, democratic Taiwan to become a model for the mainland Chinese. They practiced the art of cantious, responsible policy-making and made the Knomintang accountable.

Three important reforms were launched on Taiwan by 1955. Land reform gave ordinary people a chance to prosper. Education reform provid-ed for free schooling to see 12. Political reform brought local elections ev-

But martial law remained in force, and further reform was postponed un-

have largely dissipated and most overseas political dissidents have been A robust civil society with a diverse ideological marketplace has scrubnized government performance and forced political parties to be sensitive to public needs. The government now

strictly controls the armed forces, and military spending has declined to about 6 percent of GNP. This system is uniquely Chinese: a highly educat-ed elite governs even as people's soved debate about Taiwan's future, culminating to elections last December

vise the constitution. The Democratic Progressive Party,

Asian neighbors in many respects. It has held local elections since 1950, 30 years before South Korea began doing so. The Taiwanese redistributed property rights and encouraged ex-port-led growth, raising per capita income to more than \$9,000, while

the Philippines, where land reform has been ignored, has per capita in-come of less than \$1,000. Unlike Indonesia and China, Taiwan has no leadership succession problem, because power shifted in 1990 from an. older generation of mainland leaders to a younger generation of predomi-

Taiwanese democracy now faces more serious problems than in the past. Distribution of wealth is becoming more unequal. Taiwan is in-ternationally isolated. China. still threatens to use force unless Taipei negotiates with Beijing. The island's economy must be restructured and made more competitive to survive. Pollution is a problem and essential

Nonetheless, by combining the best attributes of Confucian cultural beritage with the learning and ideas of the West, the Chinese people on

Chiang Ching-kno's reforms set in motion an irreversible process of dura-

for a new National Assembly to re-

nanthy Taiwanese politicians.

infrastructure needs improvement.

Peace, is co-author of a forthcoming book on Taiwan's democratization, He public television for the first time. But when the ballots were counted, more than 75 percent of the votes contributed this comment to the Inter-national Herald Tribune. went to the Kuomintang, indicating as preference for political continuity. · . . · . . . . . . laiwan has fared better than its

# A Pro's P. Truth Tell Philip Hall By Leslie H. Get N 1:W YORK A MARKOK — After the inter-N 1:W YORK A MARKOK — After the inter-N 1:W YORK A MARKOK — After the inter-mention of a senior royal adviser. The former foreign minister,

By Leslie B. Cel N LW YORK Alle is were ence where he here is 'y'''' wrwig and practically and in 'y' wrwig and practically and in 'y' Fidey from naming a former air transfirst as prime minister.

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A are vours?" Mr. Bill

vention of a senior royal adviser. the five-party coalition that con-

Tiwas feared that the nominaminn of Somboon Rahong, former trong civic opposition that would lead in furn to another military comp. As the parties hesitated, an

alitic parties that he will not acamon parters that he will not ac-critiche position," said the aide. Critiche position, eaders have said they will not accept as prime minister suyone from the pro-mili-tary coalition, which invited an unforced to resign.

ted general, Suchinda Kradected general, sime minister in anyoon, to be prime minister in Anti, General Suchinda resigned aday after a turbulent week ist Singly after a turbulent week of prodemocracy demonstrations when his soldiers tilled scores of ters.

bin Somboon, who is leader of the Chart Thin Party and maintains dos acon de military hierarchy, waschmen flamsday to head a new goerniege. On Friday, the king's goerniege. On Friday, the king's goerniege. Innself a former prime ster conferred with the House

Min Moniboon is widely perrvel as a front man for the armed forces indet, Kaset Rojananil, and scholus and political analysis say spark more street demonstrations. The minute that happened the minute would have the excuse they

needed to step in and stage a :- coup," one scholar said. .The anger within the army, smaring from the public condem nation of troops being used to shoot down pro-democracy supporters in the streets of the capital last week, was expressed in a strong

statement Thursday. This was followed up Friday by General Kasei, who claimed forces were at work to destroy the military and create chaos. He warned that the military was very bitter over the public anger against them. There have been reports of soldiers being publicly humiliated. Professors at Bangkok's, Thanimasat, University recently announced, that they

would boycott lectures at military educational institutes; General Prem's intervention in-

There heally is no other way and rathdigh nearly all the parties are opped to such a move there is a growing realization that dissolu-"Not the boning IN find is the only sensible course to

fought by the military. The former foreign minister, Arsa Sarasin, a respected member

of the interim government which took over after last year's bloodless coup, warned carlier this week that it would be dangerous to push the army too far.

General Issarapong was quoted Thursday as warning his opponents, "Don't force me into becoming a cornered dog."

The opposition chief, General Chaovalit Yongchaiyut, a fierce critic of the military after last week's bloodshed, refused Friday to back demands that Generals Kaset and Issarapong should be

"We would not push for their resignation but it is their duty to show good faith. This would be another factor which would help end hostility between the military and the people,"he said at a press conference at his party's headquar-AFP, Reuters)

spender Athit Urairat, urging the governing parties to reconsider Mr. Sombooks nomination.

Two newspapers ran similar commentaries lambasting comments by a junior Foreign Office minister, Alastair Goodlad, that

legislature.

Missile With

A-Capacity

By Steve Coll Washington Part Service NEW DELHI - India test-fired

a ballistic missile Friday with an advertised range of up to 1,550 miles and a payload capacity sufficient to carry a nuclear warhead. It was only the second test of the Agni missile, which Indian officials have described as a "technology demonstrator," that they do not in-tend to deploy militarily. The first test occurred in 1989 and provoked sharp condemnation from the United States and other countries General Chaovalit Yongchaiyut, the opposition leader who criticized the military after the recent bloodshed, announcing Friday he would reject the governing coalition's nominee for prime minister. come into force until the handing over, members elected in 1995 will win four-year terms, taking their mandate well into Chinese rule. lems wgether." Ta Kung Pao's stablemate, Wen Wei Po, questioned whether Mr. Goodlad, who made his comments on his first visit to Hong Kong, backed the liberals whom Beijing na "reasonably soon." profoundly mistrusts. "Goodlad says at this very moment in Hong Kong that the Basic Hong Kong would become a hot-Law can be amended. What is his bed of democratic activism which

# **Beijing Rebuffs London on Hong Kong Proposal**

HONG KONG — Hong Kong papers that Beijing controls delive ered a blistering attend and being attend and being the delive papers that Beijing controls delive other issue," tundered the daily crod a blistering attack on a British Ta Kung Pao, which often publishminister Friday, for saying the ter- es official Chinese comment. ntory's fature constitution could

Mr. Goodlad, who is minister be changed to allow more democraresponsible for the colony, flathy contradicted a long-held Chinese policy Thursday when he said changes could be made if the political will existed.

the Basic Law, Hong Kong's con-stitution after it returns to China in Pro-democracy liberals are demanding that at least half the Leg-1997, could be modified to allow islative Council'a 60 members more directly-elected seats in the should be directly elected in 1995, compared with just 20 stipulated

"Not a single word in the Basic by the Basic Law.

motive?" it asked. "Does it mean that he has to

after last month's election, has said that Britain would reopen the question of the 1995 elections with Chi-

But analysts said Beijing feared will spread back into China. It has

"Does it mean that he has to vehemently opposed any attempt support those who are eager to to steer Hong Kong toward genufunction as a hearing aid and to interpret any amend the Basie Law before 1997? me democracy.

By Craig R. Whitney New York Times Service

and descended into civil war, the pretender to the extinct throne of Yogoslavia has Loodon by Foreign Secretary Douglas been heard at last by officials of both the Hurd. United States and Britain.

tional security adviser, Brent Scowcroft, LONDON - Ignored by most Western and in the State Department with Assistant governments while his country fell apart Secretary of State Thomas M. T. Niles. Three days earlier, be had been received in

In an interview, the prince said he had The decisions by Washington and Lon- argued unsuccessfully against the imposidon to receive the heir, Prince Alexander, tion of international sanctions against Serwere a symbol of a change in their policies. bia, Its government, led by Slobodan Milo-

On May 21, he talked in the White sevic, is being blamed by the United ucos, we are burting the people and House with President George Bush's na- Nations and the European Community for polarizing them to support him out of instigating violence against Muslims and Croats in Bosnia-Herzegovina. desperation."

But the prince said a trade embargo would burt the Serbian people more than it would burt their "unworthy" leaders.

"The great majority of Serbs are fed up with Milosevic," he said. "I feel we should gine, which has used every trick to main-tain its power base. But by imposing sanc-leadership to reconsider its policies.

separate the Serbian people from his re- from Belgrade, as the United States has done, could put pressure oo the Serbian

He added. "Sanctions are a signal, but one must try to avoid putting too much pressure oo the people." Instead of sanc-tions, be said, the West should support leaders of the democratic opposition. who believe in democracy. He said that withdrawing ambassadors

"They're very vain people," said the prince, who is a Serb. "The only solution," be added, "is a

national coalition government of salvation io Belgrade, consisting of personalities from the opposition. intellectuals and members of the former Communist Party

> The prioce has proposed a coostitutional mooarchy, with himself at its bead, but oeither the United States nor Britain has endorsed this.

# BOSNIA: Serbs, Ignoring Risk of Sanctions, Step Up Shelling of Sarajevo and Dubrovnik

### **Ethnic Groups** (Continued from page 1) **Ouit Romania**

tion

warning from Bosnia-Herzegovi-

"Last night was the worst," said radio and televisioo broadcast cen- from Serbia itself and about 80.000 ements of the Yugoslav Army with Mr. Karadic's party, the Serbian Democratic Borty when the serbian the Serbian He Serbia leader, Slobodan Milosevic, and el- na's deputy defense minister to re- a Muslim Slav woman in Sarajevo ter station, which the Serbs have Serbs from the republic who were

light and sound of the rockets com-

ements of the rugoslav Army with Mr. Karadzic's party, the Serbian Democratic Party, whose forces have overrun more than 60 percent Most of Bosnia-Herzegovina's an-controlled Yugoslav Army its maio shopping district. "The 1.4 million Serbs oppose the repub- opened almost all its arsenals to the ing in are terrifying." The bombardment damaged two lic's independence and support the republic's Serbian forces, giving formation of the "Serbian repubthem decisively superior firepower lic," which they clearly plan to link over the government's militias. mosques and tore through dozens of bouses, stores and office buildwith the remnants of Yugoslavia -No clear explanation for the Ser-Serbia and Monteoegro bian bombardment of Dubrovnik Bosnia-Herzegovina's 1.9 mil-lico Muslim Slavs and most of its ported clashes Friday between Croatian forces and Serbian Army 750.000 Croats favor iodepenreserves near the city's airport dence. The Serbian Army in Bosnia-Diplomats in Belgrade speculated Herzegovina consist of ill-disci- that the shelling was a punitive At least 10 shells hit the main plined local militias, volunteers measure by the Serbs,

Although the Basic Law does not If that is the case, it is of course has emerged to recent mooths as a central figure in irresponsible, unconstructive and her father's campaign to dislodge the hard-liners. harmful 10 cooperation between A 45-year-old physicist, Deng Nan is believed to have helped to draft the written version of Deng China and Britain in solving probat the science commission. Xiaoping's comments in southern China. The re-Mr. Goodlad, who took up post sulting circular, known as Central Committee

January, he traveled to southern China to urge faster economic liberalization and to take the offensive against bard-liners. Two of his daughters, Deng Nan and Deog Rong, accompanied him on the trip to soothern China, and they appear to be playing a major role in the political struggle. Deng Nan, in particular,

CTS.

Document No. 2, is the latest Communist Party scripture.

By Nicholas D. Kristof

New York Times Service

the anticipated death of an emperor has been a

time of palace intrigue, when family members

jostle for authority and spin webs of secrecy about

So it was with Mao Zedong in the 1970s, and so

it is becoming with Deng Xiaoping today. Mr. Deng, who will turn 88 in August, does not

seem to be in imminent danger - indeed, some

suspect that he is immortal. But many Chinese are

already concerned that Mr. Deng's children may

be grasping authority and serving as his gatekeep-

"The question is whether Deng Xiaoping is

really in control or whether his children are using

him," said a Chinese official with long experience in the intrigues of Zhongnanhai, China's Kremlin. "It may be just like Mao in his final days, when his

family put words in his mouth and controlled him

Some other Chinese are delighted rather than distressed by the growing role of Mr. Deng's chil-dren. They insist that the children are merely

assisting their father, and they reason that the

children are much more likely to give Mr. Deng

Mr. Deng has resigned from all his official posts,

but remains the oation's most powerful figure. In

candid advice than obsequious party officials.

the nealth of the great man.

to boost their own power."

She and her sister. Deng Rong, 42, who since early 1989 has worked as her father's confidential secretary, play a particularly important role be-cause Mr. Deng's words — always blurred with a strong Sichuan Province accent — bave become even harder to understand. Whenever Mr. Deng travels or meets someone, Deng Rong or Deng Nan is at his left side (he is deaf in his right ear) to

ondecipherable comments by him into standard Mandaria. BELJING --- For thousands of years in China,

**Palace Intrigue Grips China** 

His Reign Ending, Deng Takes Cue From His Children

Deng Nan is said to have arranged a meeting with a Beijing correspondent of a Shanghai newspaper 10 plan coverage of her father's push for economic liberalization. But the meeting reflected her political naïvete: Instead of summoning the newspaper's publisher, she spoke with the Beijing correspondent, who takes all his orders from his editors in Shanghai

"She's been rushing around the city, trying to orchestrate ber father's campaign," a Chinese with ues to the leadership said of Deng Nan. "And his children cootrol access to him, so you oever know

what they're telling him, or telling him to say." Although the family members of China's leaders usually remain anonymous, recent official press reports showed pietures of both Deng Nan and Deng Rong and mentioned them by name as Mr. Deng's daughters. Deng Rong published a long article io People's Daily in mid-May about her family's relations with Marshal Nie Rongzhen.

In addition 10 Deng Nan and Deng Rong, Mr. Deng has three other children: Deng Pulang, the bead of the national association for the handicapped; Deng Lin, an accomplished artist, and Deng Zhifang, a U.S.-educated physicist who works for a branch of China's leading investment company.

None of these three have been active in Mr. Deng's latest push for more rapid economic change.

Mr. Deng's children all seem 10 favor more rapid change, however, and they can exert influence in subtle ways. Last year, for example. Mr. Deng took the suggestion of Deng Zhifang and read the futurist book "Megatrends 2000," on the rapid

changes under way in the industrialized world. Deag Nan's formal position is deputy minister of China's State Science and Technology Commission. She has close ties to proponents of change. like Wu Mingyu, an ecocomist who once worked

The parallels with the aging Mao are striking. Mr. Deng, like Mao, bas repeatedly dismissed his designated heirs and has finally chosen as successor a hurly provincial figure - now Jiang Zemin. then Hua Guoleng --- without a major power base of his own.

Mao undertook his attempt to sbake up the bureaucracy from the provioces, and lately so has Mr. Deng. As Mao retreated from public view, his wife, Jiang Qing; his niece, Wang Hairong, and his nephew, Mao Yuanxin, all became increasingly powerful and came to interpret his unintelligible gruots into national policy.

India Tests Yugoslav Pretender Finally Is Getting a Hearing in the West

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the bad news to all the "Pro-democracy supporters want it lifted to allow Generals Suthe want to bear it st Responsible askel in chinda, Kaset and Issarapong Noonpackdi, to be prosecuted, but Watte House was income

# **CENSUS:** Numbers' Tale

(Continued from page 1)

U.S. population was smaller. Near-iy 39 inition persons speak a lan-guide other than English at home, and more than 40 percent of those the trasite experimental terms of a Habin protocol of the Council of the the transite sole of the transite s say they do not speak English very well.

The uneven distribution of imligrant families across the counby coupled with age, income and other dispanities, can also set up tensions within communities and a dangerous political gridlock, Mrs. Riche wanted. Heavy recent immigration from

Thomas II an one -i and Critomera a second certain points on the globe is also reflected. The number of foreignborn insingrants from Mexico, for erample, more than doubled to 4.4 million over the decade. The same 1. EN: 100. 75 AND 50 TEARS was true of immigrants arriving rom Asia, whose numbers rose to 5.4 million

and the faither the The new figures collected by the Cennis Bureau also underscore what has become a potent symbol of economic and social change: The share of the population living on a maddle meome has declined.

The Marine Rai "What makes these figures discouraging," said Robert Green-1912: German Rept based Center for Budget and Policy Ger Hanne wer Priorities, "is that the trends are all in the wrong direction."

While 42 percent of households fived on income below \$25,000 in 1989, the comparable figure a de-

The Ceases Bincau reported ear-The Ceases Bincau reported ear-ther this year that 63 percent of Americans lived on middle in-percent in 1989, compared with 71 percent in 1969. At the same time, the share of the population living the share of the population living the number of state and federa prisoners grew by 48,384 in 1991, the share of the population living the share of the population living the share of the population living the bureau said. Increased drug-law convictions in the last decade "has had a dramatic impact on the nation's prisons," said the bureau director, Steven D. Dillingham.

take," a Western diplomat said. moerned about India's attempts to develop nuclear weapous. "No decision is expected before The test proceeded in defiance of .... had put int canene "June 10, however, when parliament recent U.S. diplomatic pressure meets for the third and final readaimed at curtailing India's nuclear ing of changes to the constitution which could greatly reduce the role and missile programs. of the military in politics.

In Washington, Richard A. Boucher, deputy State Department If parliament were dissolved, anspokesman, said, "We regret Inalysts said ir would help delay a dia's decision to proceed with the - decision on the legality of the amfurther testing of its intermediate-range ballistic missile, called the from prosecution over the shoot-Agni. We believe that ballistic mising which left scores of people sile programs in areas where there are chronic regional tensions un-

dermine rather than enhance regional security." The Agni lifted off from a seaside site in the eastern Indian state

of Orissa at 8:17 A.M., the United News of India said. Defense Minister Sharad Pawar and others witnessed the test and described it as a complete success.

Later, however, the Defense Research and Development Organization reported that the second stage of the rocket ignited prematurely, causing the missile to miss its intended impact area, according to Agence-France Presse in a dispatch from New Delhi.]

India has said the Agni, which means fire in Sanskrit, has a range of between about 950 and 1,550 miles (1,530 and 2,500 kilometers) and the ability to carry a payload of between 500 and 1,000 kilograms (1,110 and 2,210 pounds) the weight of a modest-sized ouclear bomb. India tested a nuclear weapon in 1974 and has since been stockpiling plutonium but declaring that it has not "weaponized," or deployed nuclear warheads.

The launching over the Bay of Bengal coincided with the first joint naval exercises between the United States and India in the Arabian Sea off India's western coast.

### **U.S. Prison Population** Hits 146% of Capacity

· United Press Intern WASHINGTON - The number of prisoners in state and federal

prisons grew by nearly 50,000 last year, setting another record high population and forcing U.S. prisons to operate at 146 percent of their capacity, the Justice Departmeni sava.

As of Dec. 31, there were 823,414 men and women being held under state or federal jurisdiction, the department's Bureau of Justice Statistics said, adding that at the end of 1980 there were 329,821 inmates. Be? "has had a dramatic impact on the Competitioo is to single out 10 de-

Romania's ethnic minorities have shrunk dramatically since the end of Communism brought freer emigration, officials said Friday.

The Associated Prest

sus data confirms that some of

BUCHAREST - New cen-

The number of ethnic Ger mans has dropped to 119,000 from nearly 360,000 in the last census in 1977, the figures indicated. The size of the Hungarian minority, Romania's largest, also has slipped to 1.6 million from an estimated 2 million at the end of Commumist rule.

The January census out Romania'a overall population at 22.7 million, a 5.5 percent in-crease from 1977. But experts estimated it has gone down by at least 1 million since 1989 because of emigration, high death rates and a declining birth rate.

own currency disappear unless they get something concrete in return. "Economic and currency union will never be popular in Germany as long as the Germans are not better represented in European in-stitutions," Mr. Waigel said in a recent speech. "That is not megalo-That is the situation." The French, who have complained for years that they have no influence over interest-rate decisions affecting all Europeans that are made behind closed doors at Spain, Portugal and Italy through a

authority may be slipping away. At a monetary conference this past week in Frankfurt, Valery Giscard d Estaing, former president of France, told an interviewer: "I tunity which is handed to it on a silver platter to be the country

and the markets for the Ecu." Ms. Bourdon, a multilingual

her Paris apartment, where she dis- ployment benefits and freezing plays an eclectic taste for modern art, must step gingerly through the of Prime Minister Felipe Gonzá-various mine fields laid down by lez's official coovergence plan to the combatants. "It's a very sensitive project,"

Slavs from many areas where they comprise a majority of the popula-

The crisis in Bosnia-Herzegovina can end only in two ways." Mr. thought the general was draggiog Karadzie said. One would be out the barracks evacuation to give through political negotiations, and the other by the defeat of ooe of the secure a corridor from Serbian-

The fighting in Bosnia-Herzegovina has left well over 2,300 dead cut Sarajevo in half. and 7,700 wounded, and has driven more than 700,000 people from their homes.

The Serbs' main attack on Sarajevo began about 10 P.M. Thursday and lasted about four hours. Wilnesses said. Intermittent shelling of the city cootinued all day oo Fri-

Sarajevo residents received

## ECU: The Shine's Off Before It's On nonbinding, EC-wide popular ref-

day.

(Continued from page 1) crendum in late 1993.

"We shouldn't leave the expres sion of our destiny just to the political and banking clite," Ms. Bourdon said. "And this way no one country could impose its design." For the moment, the questions of the future setting up of a common mania. That is not Wilhelminian. currency are being overwhelmed by the more immediate challenges of meeting the economic standards called for in the Maastricht treaty Monetary union promises to put the so-called Clob Med oations of

the Bundesbank, are worried that sustained economic squeeze if they their hopes for greater monetary are to get in shape to meet the tough budgetary and anti-inflationary criteria required to joio the currency unioo. To keep then prices competitive without resort

ing to devaluation public and priwant to see France seize this oppor- vate employers are being forced in particular to clamp down hard oo Wages. which organizes the introduction, the management, the instruments On Thursday, workers in Spain staged a half-day general strike to protest the government's plans to

Frenchwoman who is trying to rope's trendsetters. The policies raise money for the project from

Mr. Collignoo said cauniously. "On the record, let me just say that we welcome anything that takes the idea of the Ecu closer to the pub-

The goal of the Graphic Ecu signs for coin faces and another 10 skepticism. I might as well keep for bank notes in time to allow a going."

of Bosnia-Herzegovina and carried warned the country's leaders that out "ethnie cleansing" operations, his forces would level the city if expelling thousands of Muslim pro-government militiamen did not allow Serbian troops to leave a barracks in central Sarajevo with their weapons.

ings, including the republic's presi-Officials to Bosnia-Herzego ina dency building. Fires ignited by the sbells damaged several office his forces time to take over and towers, a tobacco plant and the arena where figure skaters competbeld positions to the barracks, which would enable the Serbs to ed for medals in the 1984 Winter Olympics.

AMSTEROAM CROSSROADS INTERNATIONAL CHURCH Interdenominational & Evangefical Sunday Service 10:30 c.m. / Kids Welcome. De Cuserstraot 3, S. Amsterdom Info. 02942-15316 or 02503-41399.

DUSSELDORF

CHRIST CHURCH (Anglican) 5.5. and Services 11.00, All Denominations are welcome. Ratterdam 511. 135, Tel. 0211/452759

FRANKFURT

CHRST THE KING, [Episcopal Anglican], Sebastian Ring str. 22, U1 2,3 Mique Allee. Sur. Hol, Cammunian 9 & 11 a.n., Sunday School and Numsey 10.45 a.m. The Revol. David Ratclif (069) 55 01 84.

HOLLAND

INTERNATIONAL CHURCH. Be Holland. Tel . 020-6592922 MUNICH

INTERNATIONAL COMMUNITY CHURCH, Evengetical, Bable Believing, services in Eng-lish 4-15 p.m. Sundary of Enhaber Str. 10 (U2 Threesenstr.) (089) 850-8617.

PARIS and SUBURIS PARIs and SUBARIS THE AMBRICAN CATHEDRAL [Episcopol-Anglicon]. Sun. 9 & 11 a.m. Sunday School for children and numery care of 11 a.m. 23 one. George V or Almo-Marcaou. HOPE INTERNATIONAL CHURCH (Evan-gehart): Son, 9:30 a.m. Hotel Orion, Metho 1 : Esplanade de La Défense. Tel.: 47,73,53,54 a.47,75,14,27. SAINT JOSEPH'S OLURCH (Roman Catho-lic). Masses Sat Eving. 6:30 p.m., 50 avenue Mache, Paris Bit. 1215, 6:30 p.m., 50 avenue Mache, Paris Bit. 124, 42.27.28.56, Metro: Charles de Gaulie - Etaile.

MONTE CARLO

NTI FELCWSHP, 9 Rue Louis Notori, Sundoy School 7:45, Sundoy Worship 11 a.m. & 6 p.m. Tel.: 93.25.51,51, TOULOUSE

HOPE INTI. CHURCH, Evengelico and for everyone. Sunday 7 p.m. Soffeet Hotel Tou-louse Blagniac Airport, Tel.: 41.86.91.22.

TOKYO ST. PAUL INTERNATIONAL LUTHERAN

CHURCH, neor lidobashi Stn. Tel.: 3261 3740. Worship Service: 9:30 a.m. Sundays. achieve economic parity with En-

### EROPEAN **BAPTIST CONVENTION**

### ATHENS

**BERLIN** 

Warford, Pestor. Tel: 030-774-4670.

SONN/ KOLN

AITENS TRINITY INTERNATIONAL SAPTIST CHURCH, 58, Youlingmenis Ave. And Helim-ikon. S.S. 9:45. Worship at 11:00 a.m. and 7:30 p.m. Tel.: 01-962-2665 for directions. cut inflation to 3 percent by 1996.

None of this coouroversy seems to bother Ms. Bourdon, however. INTERNATIONAL BAPTIST CHURCH, BER-UN, Rothenburg str. 13, 1000 Berlin 41 (Stepfitz), Bible study 10.45, worship of 12.00 and 19.00 each Sunday, Churles A. "I'm just trying to do something

everybody can understand," she said. "Maybe it's too simple, but I'm a woman who is a nobody and

which include tightening mem

state subsidies to industry, are part

I've gotten this far despite all the

**RELIGIOUS SERVICES** BRUSSES INTERNATIONAL BAPTIST CHURCH of Brus INTERNATIONAL BAPTIST CHURCH of Brus-sels welcomes you to join our English-speak-ing, Christcentrered failowship with an active Youth Ministry lacated near the internotional airport. Sunday School and Bible Study 9.45 a.m. Worthip Service 11.00 c.m. and 6.00 p.m. Lange Elistraat 78, 1970 Wezensbeek-Oppern, 02/731.12.24-Pastor Ulrich Dalder.

BUDAPEST International Baptist Fellowship. It Bimbo u. 56 (racin entrance Topolcsonyi u. 7, immedi-ately bahind front entrance). T0:30 Bable study. 6:00 p.m. Frank Zedick, pastor. Tel.: 115 8759 8, 113 6:116.

wed by bus 11. NULGARIA INTERNATIONAL BAPTIST CHURCH, Sofia, Oboriste St. 103, Ent. B, FL 4, Apr. 17. Bible study 10:00, Worship 11:00. Tel: 447075.

CELLE/ HANNOVER

INTERNATIONAL BAPTIST CHURCH, Friederskirche, Biemannstr. 15, Colle, SS 12:45, Worship 14:00, 30 min. Drive, 20 min. By Intin from Hennover, Walking dis-tence form Celle train station. Context Andy Earl Tel • 05141-36735.

COPENHAGEN

INTERNATIONAL BAPTIST CHURCH, Bogge-senagacie 7 in Norrebro near downtown. Buset 3, 5, 7E, or 16. WORSHIP 9 c.m. Sundoys, 6/ble Study 7 p.m. Wednesdoys. Tel.: 31 33 51 38. WUPPETAL International Baptist Church, English, Ges-man, Pensian, Worship & p.m., Friedenshort 64, Wupperial - Ronsdorf, All denomina-tions welcome. Hans Dieter Fraund, postor. Tel.; 0202/4698384.

DARMSTADT DARMSTADT (BERSTADT SAPTIST MISSION. Bible study & Worship Sunday 10.30 a.m. Stadmission Do-Barstadt, Buschelstr. 22. Dr. Brian Everett, postor. Tel.: 00187-91683 (pastor) & 06151-68702 (deacon). INTERNATIONAL BAPTIST CHURCH of Wö-denswil (Zürich), Switzerland, Rasenberg-strasse 4. Warship Services Sunday morn-ings 11:00. Tel.: 1-252 6222.

DUSSELDORF INTERNATIONAL BAPTIST CHURCH. English. s.s. 10:00, worship 11:05. Oblicton's dwirch and nursory. Mee'n at the Internation-el School, Leuchtenburger Kirchwog 2. D-Kaiserswerth. Friendly tellowship. All de-nominations welcome. Dr. W.J. Dekay, Pas-tor. Tel.: 0211/400 157. UNITARIAN UNIVERSALIST fellowship & BRUSSEL5: Tel.: (32) 65-36-45-70.

FRANKFURT

GENEYA/ BERNE (4)) 31-4438-08. NTERNATIONAL CHRISTIAN FELOWSHIP Evangelisch-Freikirchliche Gemeinde, Bo-denerstr. 11-18, 6380 Bed Homburg, phane: 00/34/23728 er 06/96-643350 serving the Frankfurt and Taurus arrest, HEDELBERG: (49) 6222-7 3716 or (49) 6205-16486. MUNICH: (49) 89-690-2036 Germany, Sunday wanthin of Tausus area, Germany, Sunday wanthin 09:45, nursery + Sunday-school 10:00, warmen's circle -Friday 09:30. Housegroups - Sunday + Wednesday 19:30. Postor M. Levey, mem-ber European Baptist Convention, "Declare His glary amongst the nations." NETHERLANDS: (31) 71-121085. PARIS: |33| 1-42-77-9677.

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Frankfurt a.M. Sunday warship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, paster. Tel.; 0:69-549539.

HAMSURG

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets of TABEA FESTMALLE, An Isfeld 19, Homburg-Ostdorf, Bible Study of 11:30 & Worship of 12:30 eoch Sundoy. THE INTERNATIONAL BAPTIST CHURCH OF BONN/KCIN, Beirou Strasse 9, Köln. Worship 1:00 p.m. Calvin Hogue, Pastor. Tel.: (02236) 47021. Tel - 040/820616

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TRINGTY BAPTIST 5.5. 9.30, Worship 10.30, nursery, worm fellowship. Meets at Bloemcomptoon 54 in Wassenaar. Howard, tel/fax [36-1] 176-4518. Tel: 01751-78024. COPENHAGEN KRAKOW

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MOSCOW PROTESTANT CHAPLAINCY, UPDK Hall, UL Ulaks Palme 5, bidg. 2.5,5 10 a.m., Worship 11 a.m. 1el.: 143-3562;

OSLO

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American Lutheran Church, Fritznersgt. 15 Worship & Sunday School 11 o.m. Tel.: (02) 44:35:84.

AMERICAN CHURCH IN PARIS, Worship 11:00 a.m. o5, Quo: d'Orsoy, Paris 7, Bus 63 of dabr, Meltz Alma-Marceou or Invalides.

PRAGUE

INTERNATIONAL CHURCH OF PRAGUE. English worship 11-15, Vrazova 4, Progue 5. Sunday School, arche weekiv bible study.

STOCKHULM

MMANUEL CHURCH, Kungstensg. & Birger Jarl, Friendy Ovision fellowship. English, Swedish & Korean. 11-00. Tel.: 46-8 151225 8. 309803.

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VIENINA COMMUNITY CHURCH, Sunday worship in english 11:30 A.M. Sunday school, nutsary, international, all dominations

welcome. Dorotheergasse 16, Vienna 1.

WARSAW WARSAW INTERNATIONAL CHURCH, Post

estant English language expansiones, Sunday 11:00 a.m. [Sept. Mary, 10 a.m. [June-Aug.] Sunday School 9:55 [Sept-May] UL Miadawa 21. Tel.: 43-29-70.

ZURICH

INTERNATIONAL PROTESTANT CHURCH

English speaking, workship service, Sunday School & Nursery, Sundays 11:30 c.m., Schonzengesse 25. Tel.: (01) 2625525.

INTERNATIONAL CHURCH of Copenhagen, 27 Forwargode, Varlov, near Rádhus, Study 10:15 & Warship 11:30. Jack Hustad, Paster. Tel.: 31 62 47 85. INTERNATIONAL BAPTIST FELLOWSHIP. ul. Wyspianskiego 4. First Sunday each month. 6:00 p.m. Gustow Cieslar, coordino-tor. Tel.; 33 23 05 + 66 49 32. FRANKFURT

MADRID Bimbo U. INMANUEL BAPTIST, MADRID, Hermandez , immedi-30 Bable de Tejoda, 4. English Services II c.m. 7 inor. Tel.: p.m. Tel.: 407-4347 or 302-3017 TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bohn 5), Sunday School 9:30, warship 11 a.m. Tel.: (049) 599478.

MUNICH INTERNATIONAL BAPTIST CHURCH OF MUNICH, Holzstr. 9 English Longuage Ser-vices. Bible study 16:00. Worship Service 17:00, Pestor's phone: 690 8534.

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BRITSSELS

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School ---9.30 c.m. and Church --- 10.45 c.m. Kat-tenberg, 19 (at the Int. School), Tel. 473.05.51. Bus 95. Tram 94.

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine, Sunday warship 9:30. in German 11:00 in English, Tel: (022) 310.50.89. PARIS and SUBURB constantUEL BAPTIST CHURCH, 56 Rue des Borg-Raisins, Rueil-Malmaison. An evan-gelical church for the English speaking community located in the western suborbs 5.5, 9:45; Waiship: 10:45, Children's Church and Nursery. Dr. B.C. Thomas, pessor. Call 47.51.29:63 or 47.49.15.29 for information. EMMANUEL BAPTIST CHURCH, 56 Rue des AMERICAN CHURCH in London at 79 Tottenham Court Road, London WI, SS at 9:45 a.m. & worship at 11 a.m. Goodge street lube; Tel·(01) 580 2791.

INTERNATIONAL COMMUNITY CHURCH services at Rydens School, Hersham, Surrøy, Sunday School at 10-00 and Worship at 11-00 a.m. Active Youth Pragram, Tel.; (0932) 868283. our intermedian. INTERNATIONAL BAPTIST FELOWSHIP. 6:30 p.m., 123 av. du Maine. M° Gailé. Neur the Tour Montparnase. The evening service of Emmanuel Baptist Church, Call 47.51 29.63 or 47.49.15.29



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### d By Eugene T. Maleska 85 Slammin' San 10 Scow chow of golf 111 Oust 112 Spanish flowe 113 Capphero **27** Actress in "Picnic": 1955 89 Enclosed with a 115 A lover of Elizabeth I 91 Ran-tan 116 City on the Mosel 93 Heavenhy 117 Your, of yore fthe 96 Mine owner, e.g. 118 Had the sniffles 119 Indigent 98 Musical prelude 122 Niacin. e.g. e for 99 Bellicose 124 Neighbor of a humerus ery Valley. Calif. 102 127 Bee chaser 128 Nickname of a 104 More friable former N.L. slugger 106 Composer Debussy

### DIRECTIONS:

The crossword puzzle above has no tricks but is designed as a vocabulary builder. Some of the boxes are divided in half and contain a letter inside the bottom half, Disregard these letters as you go along. The letter in the top half is part of the crossword answer. After finishing the crossword, turn to the cryptogram below. The letters are the same as the ones in the lower halves of the boxes above. But you have placed another letter in each upper half. That letter helps to solve the eryptogram. For example, Q/X: in the cryptogram all Ns would become Q's.

TECS EAYTLEZSH JRHT CRZS YOWT LKSR: "LAY BETS WHYE YOS ORKK EJ JRCS, JEB LSYS'T TRZS!"

37 Effulgence

Some people may wish to solve the cryptogram with the aid of the crossword. Others may choose to solve the crossword and the cryplogram without reference to each other.



**Dieppe Through Painters' Eyes** 

### By John Russell New York Times Service

RIGHTON, England - At any given time there is in France a little town somewhere by the sea in which painters feel especially 31 home. Boudin was at home in Honfleur, Monet in Etretat, Gauguin in Pont-Aven, Seurat in Gravelines, Signac in Saint-Tropez and Matisse in Collioure. After them, the magie went elsewhere for major painters, even if the places in question still had their charms.

Among the longer-running favorites. Dicppe came at the top of the list. That is made clear in the exhibition called "Rendezvous in Dieppe: The Town and Its Artists From Turner to Braque" that can be seen at the Brighton Museum and Art Gallery through June 30. Dieppe, not far from Rouen, on the Normandy coast, has much to boast about, though boasting has never been its style. A town that has attracted J. M. W. Turner, Eugene Delacroix, Richard Parkes Bonington, Edgar Degas, Claude Monet, Camille Pissarro, Auguste Baneir, Daul Country, Auguste Renoir, Paul Gauguin. Aubrey Beardsley, James McNeill Whistler, Max Beerbohm, Felix Vallotton, William and Ben Nicholson. Walter Richard Sickert, Matthew Smith and Georges Braque has to have been doing something right. It is also a tribute to the discreet ascination of Dieppe that among the writers who enjoyed it are Cha-teaubriand, Flaubert, Turgenev, Dumas fils, Oscar Wilde, Marcel roust and Virginia Woolf. In 1898 it was just outside Dieppe, and not in England, that the

now vastly admired English architect Edwin Lutyens completed his first private commission for a major country house. Nor is it forgotten that, among composers, Rossi-ni, Liszt and Faure were visitors to Dieppe, that Saint-Saens was a na-tive of the town and that Debussy wrote his "Ile Joyeuse" there.

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109 Cube invento

Auni, in Arles

Bonington, Delacroix's closest English friend, was in Dieppe as early as 1823, when he painted the watercolor that opens the present exhibition. But as far as monumental painting was concerned, Dieppe made its entrance into the big time in 1825 when Turner painted his majestic "Dieppe Harbor," which is now in the Frick Collection in New York.

Handsome as that harbor was -and still is, despite massive damage in World War II - the painting might have been a happy but isolat-ed fluke. When that lifelong traveler Turner moved on, that is to say, the landscape of Dieppe migh have been left to its fisherfolk and ts pioneer sea-bathers

But Dieppe was built to fast, in the cultural context. Until the first months of World War II in 1939, it

Degas, Whistler and Aubrey Beardsley onward, and he did his best to endear Dieppe to them, and vice versa.

It was thanks in part to Blanche that Sickert came to spend the summer of 1885 in Dieppe and re-turned there consistently until the early 1920s. He delighted in Dieppe, and Dieppe prompted many of the paintings that caused him to be regarded as the foremost British painter of his day.

For this reason, and despite the resence in the Brighton show of Delacroix, Pissarro, Ganguin, Whistler and other major names, it is Sickert who dominates. In youth, he was a committed Whistlerian. Painting the Hotel Royal in Dieppe around 1894, he worked with duets of green and mauve and intimations of nightfall that Whistler him-

bunanx is still the center of the town, the facade of St. Jacques is intact, the arcades around the harbor can still be deciphered in spite of the catastrophic Allied raid on the town in 1942. His tall, narrow. sumptuously painted panels of the inner harbor put the smell of the sea under our very noses. We see the town as he saw it. We walk at his pace. We stop where he

stopped. It is a glorious continuity. Sickert can make us feel that, after him, and as far as art was concerned, Dieppe might as well. have shut op shop. But a whole new cast of characters was on its way. Braque returned to his native Normandy in the 1920s and lived very near to Dieppe. In the late 1920s there was Andre Kertesz, a photographer of near genius, who got the beach life of Dicppe coactly right. Then there was the English modern

made his series of "Constellations" in a rented house just a mile or two away, it will be clear that the white magic of Dieppe did not peter out. Although neither the Douanier Roussean nor Constantin Brancusi is known to have visited Dieppe both of them are included in the exhibition. The cliffs painted by Rousseau might be more or less anywhere, but with the eye of faith it is possible to believe that the Donanier had Dieppe in mind.

sele

As for the Brancusi, it is a collage in which he has made a pencil drawing of his sculpture "The Kiss" and put it side by side with the coat of arms of Dieppe as it appeared on a cigarette card in the 1920s. As both:"The Kiss" and the coat of arms include two people who are clearly interested in each other, its presence can be justified.

400



INTERNATIONAL HERALD TRIBUNE



# **Vision of America** In Its Folk Art

**Rockefeller Collection on View** 

By Rita Reif New York Times Service

iters' Eyes

ILLIAMSBURG. Virginia - As a collector, Abby Aldrich Rockefeller showed ingular prescience. Decades befor American folk art was widely chibited and documented in books, she bought prime examples by unidentified makers. From the 1920s until her death in

1948, she incurented the folk-art gallenes of pioneering dealers in New York and New England, acwither the ancestor portraits, wither where and cigar-store indi-and the collectors, including ber a start John D. Rockefeller

the evolution of her what it sparked here Williamsburg is the a lively show that fills the Polk Art Center, where through October. David Rockefeller said his fa-

the fide the folk art but toleratedit for his mother's sake," said Beathin T. Rumford, vice president of modelines at Williamsburg. "At group his father began to think being run out of the house

Torisi and the second streams, and the second streams and the second streams, about half her second streams and streams williamscollection to: Colonial Williamsbing in the late 1930s. That git spawned the center, the nation's first and largest museum · F. mard Suckers in 1902

of American folk art. at the star of County d he see just a sale has been housed in a redi will be clear that the . . . Line and takker - to nother the besize with the addition of an \$8 mila stand to astand be lion wing designed by Kevin Roche of Kevin Roche, John Dinkeloo & the tasks vanied by

and a standard s The chils part Associates. The new building provides a spaand the most sector and the sector a cious showcase for the outsize The family below to to Depend SAULT DE DE DE LE

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In the original galleries, now re-served for Mrs. Rockefeller's folk art, there is a special display of 35 pieces lent by members of the

Rockefeller family. At least eight of these pieces, including a wooden toy horse and a pheasant weathervane, were part of

the Common Man in America, 1750-1900," the first exhibition of her collection, at the Museum of Modern Art in New York in 1932. All but one object in that show was owned by Mrs. Rockefeller, a founder of the Modern, who insist-

anonymously. Among other family loans to the

by the unknown artist identified as the Beardsley Limner,

two unsmiling boys by John Heaten of Albany.

black tecnage servant in the shad-

an African-American in it," said

unfethomed." brick Federal-style mansion, which has tripled in figures.

sculpture, weathervanes, quilts and painted furniture collected since

The exhibition, of 492 objects, represents a sampling of the center's wide-ranging collection of 3,000 paintings, drawings, sculpture, shop signs, weathervanes, furniture and pottery produced from the 18th century to the late 20th

bentary of Medicine arts. "All of the familiar favorites, incloning "Baby in Red Chair" by an unidentified painter and Edward Hicks's "Peaceable Kingdom," have been rearranged in displays that are far less cluttered than before the renovation.

American Folk Art: The Art of

Salar and

Carving of Lincoln by

William Norris circa 1939.

ed that her collection be shown

Williamshurg exhibition is a 1795 portrait of Clarendon Dix, depict-ed as a young boy holding a flute,

From the Rodman Rockefellers comes a haunting 1730s study of

URIOUSLY, the painting's focus is not the young child of the Van Rensselaer family in the foreground, shown in a dress and tricorn hat, but the handsome

"It's most unusual for an 18thcentury New York portrait to have

Carolyn Weekley, the director of covered as folk-art research continthe museum. "I don't understand this painting. All the flowers and the bird on the little boy's hand "In 1957, much of the collection

- 80 or 90 percent --- was anonyhave some sort of symbolism so far mous," Rumford said, "Today, with increased scholarship, we

The new wing presents the cenprobably know the names or identer's least familiar material, includtity of about 60 percent of the making some memorable examples of ers of the works in the collection." 20th-century sculpture that incorporate a sensitivity, eccentricity or wit seldom found in earlier folk

Near the entrance stands a gaont, weary figure of Abraham Lincoln, carved in 1939 by William 1875 was examined, it was repainted to conform to the original col-Norris of Illinois.

Another figure, e 1920s fantasy carving of a half-hippo, half-rhino beast that its maker, Edgar Alexander McKillop, called "Hippo-ceros," conceals in its back a Viotrola. Wheo the hand-cranked phonograph plays, the leather VesL toague wags.

Among the trade signs there is one from a 1930s shoe-repair shop: nally built to house only the Rockefeller collection, the need for exn huge saddle shoe of leather, wood, paper, rubber and paint, repansion soon became apparent. "Within six mooths after the opening," Rumford said, "Colonial Williamsburg was acquiring major alistically tied with white laces and stamped Good Year/Wingfoot on examples of folk art. We've never the rubber heel. The shoe's maker is anknown but may one day be disstopped."

# Asian Collection: Story of an Obsession

EW YORK - At distant intervals, exhibitions tell the story of a collector's passion, projecting his vision of the art and giving it a different life. "The Radiance of Jade and the Clarity of Water: Korean Ceramics From the Ataka Collection" at the Metropolitan Museum of Art is one of those rare events.

International Herald Tribune

In the preface to the catalogue, Ikutaro Itoh, the director of the Museum of Oriental Ceramics in Osaka, describes the Balzacian obsession of a Japanese businessman whose love for pottery led him to assemble the

### SOUREN MELIKIAN

finest group of Korean ceramics outside Korea and lose his company in the process. Eiichi Ataka, now 92, already had a small collection in the 1930s, After World War II. with many private art holdings scattered. companies often stepped in to save the works for Japan.

Ataka, employed hy Ataka & Co., a family trading concern founded in 1904, induced his firm to build up three collections: one of Chinese pottery, another of Korean pottery, and one of the Japanese painter Hayami Gyoshu's oeuvre. He took care of the collecting with rare single-mindedness.

N some cases, it took Ataka as long as 10 years of waiting and maneuvering to acquire pieces he had spotted. He would hang framed photographs of

the bowls and vases he targeted on the walls of his bedroom, Itoh said in a telephone interview

ment, in which Itoh helped him as his "informal curator," Ataka got the company to hold 106 paintings by Gyoshu, 753 pieces of Ko-rean ceramics and 144 Chinese pots.

chief executive officer in the ninth trading firm of Japan, was heavy.

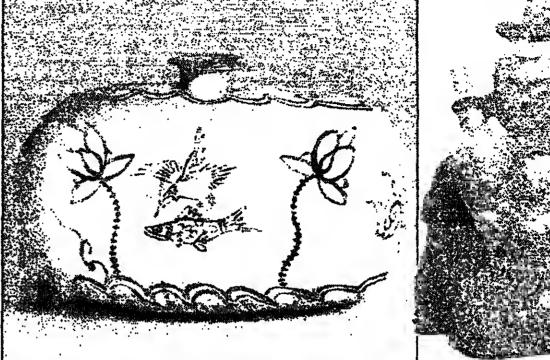
the assets and decided that the 106 paintings by Gyoshu could go. These were sold en hloc to the Yamatane Art Museum in Tokyo. In 1977, after its "merger" with C. ftoh & Co., Ataka & Co. was no more.

CIENTIFIC analysis is also vital, Weekley said. At that point, the fate of the ceramics became a national issue. Of the Chinese pieces, two were officially registered as "na-After a figure of a racetional treasures" and 10 as "important cul-tural properties." One Korean bowl enjoyed track tout made about the former status and six, the latter.

The prohlem of the Ataka collection was "When he was acquired by the ebated in parliament. It was decided that center, he had on a red jacket, dark the Sumitomo Group could be trusted to green pants, a hlack vest and yellow take care of it. But the Ataka collectioo was a cravat," she said. Now he wears a hot potato. To quote Itoh, "there was a black jacket, gray pants, a red cra-policy in effect to prevent its dispersal or sale outside Japan."

In 1980, the Sumitomo Group took a hero-Though the museum was origiie step. It would donate the collection to the city of Osaka, each one of its 21 companies depositing an undisclosed amount in a bank account held by the city. Another donation would provide for the construction of a museam.

> "The total cootribution was unprecedented in the history of preserving Japanese cul-tural property," Itoh writes, refraining from



15th-century Punch'ong vase, brown strokes on ivory ground; 12th-century Korean waterdropper.

giving numbers. In the interview, the curator amusing tiny Korean hat perched on her ed with a bird pouncing on a fish between put the cost of the pottery collection at 15.2 round head. The sensitive handling of the two lotus plants. The vigor of the brushwork hillion yen (\$117 million), half of which is features — shyly pressed lips, a childlish snub accounted for hy the Korean pottery. The nose, slit eyes irregularly set apart and wide husinessman Ataka had lost the game, hut open in staring attention - and the incised the collector's acumen had ensured his sur- pattern identical on the vase and sleeves,

What is this collection that has monopo- waterdropper hased on the Chinese tradiuon lized the energy of a Japanese husinessman a very Korean garb, and focused the attention of a nation? In most cases, the y

None of the Chinese pieces is in the show. fascinating parallel between the Japanese approach to Chinese and Korean pottery. hile Korea is indebted to China for some shapes and some themes, an abyss separates the aestheucs of the two Asian cultures. This comes out even when the links seem

closest. Chinese celadons of the 12th and 13th century were universally admired in Asia for the exquisite nuances of their hluish greens and the subtle sheen of their glasses, as smooth in the hand as they are impeccable in their monochrome evenness. The Korean potter drastically modified this effect with glazes varying in thickness and intensity of hue contriving a cloudy impression that can be very poetic.

Such is the case with a rectangular vessel done in imitation of one of the archaic Chinese bionzes that were then beginning to be collected in the Far East as they came to light in chance digs. Slightly irregular in shape, the Korean piece has a spontaneous character that, combined with the uneven drapes of glaze, deeply appeals to the Japanese aesthetic sense - the vessel carries an "important art object" label in the national art registration system.

So does the figure of a little girl seated clutching a bottle too hig for her with an as the horizontal cylindrical container paint-

with false country folk simplicity, give this

In most cases, the versaule Koreans boldly

innovated. They devised a technique of colwhich is a thousand pities. They are said to ored inlays, which I suspect was inspired by rank among the greatest and would provide a the sight of inluid hronzes from the Middle East, The technique was used on celadon wares to apply slender linear designs, with a love of roundels of geometric precision as on Iranian bronzes. Used on pottery with the help of contrasted colors, such as celadon green with black outlines on ivory ground, the effect is uniquely Korean.

A ewer decorated with vines amid which little boys are perched - a theme borrowed from the Hellenistic world via Iranian metalwork — betrays a comic yein well suited to the Japanese sense of caricature. Not surprisingly, it is rated an "important cultural prop-Moving further away still from China,

Korean potters used in a few cases discreet touches of red in predominantly celadon patterns. A bottle with oval body and tuhular neck thus decorated with an extraordinary sense of color effectiveness is one of the finest of its kind hardly matched in Western collections.

сП

As time went hy, the gap with China widened. A group of 15th-century pieces of so-called Punch ong type, with rough, uneven geometric decoration or large, equally rough. formal blossoms is rarely seen outside

done in quick brown strokes on ivory ground by an artist much influenced by Shon - Zen. in Japanese - Buddhism is as good as any seen in professional painting.

The Managelian Marsia of Al

AMES Watt, senior curator of Asian art, who mounted the show at the Met, said that this and some other rougher wares - vessels with huge canoonlike faces engraved under the glaze, a monochrome vase of the 15th or 16th century that has gone brown as a result of handling, are the ultimate to the Japanese. This is after all the time when the tea ceremony was heing introduced into the land - from Korea.

A (ew more must be added, A wonderful jar with rounded shoulder has lotus blossoms in light blue with coppery red petals jutting forth from the base and swaying across the off-white surface. Made in the 18th century. it belongs to that uniquely Korean blue and white pottery, hardly known in the West --and certainly not on that level of quality.

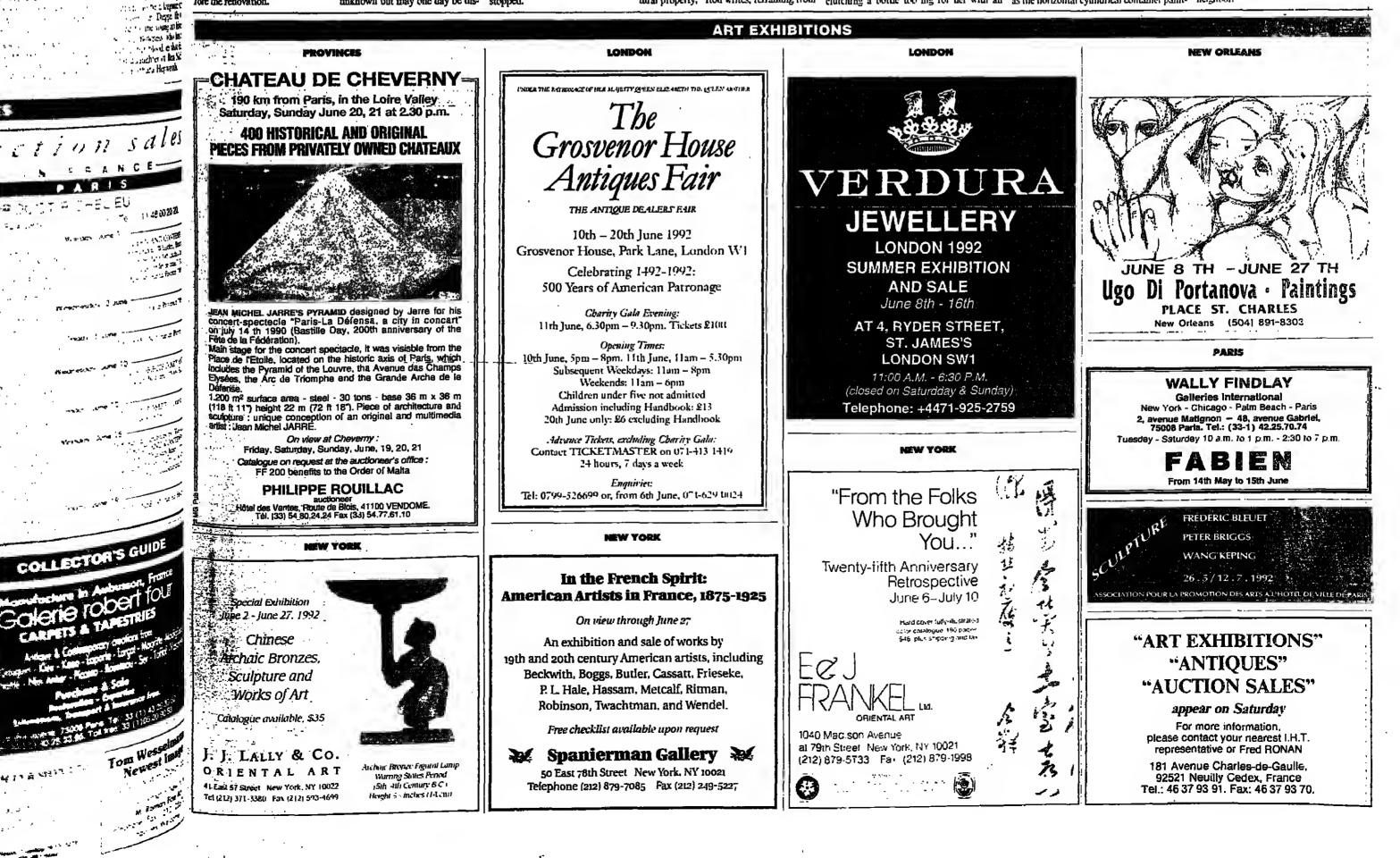
When asked about his own favorite piece. Itoh mentioned a loth-century squar, rounded jar with wide mouth.

"When I see this shape, I feel peaceful. If I am irritated, the anger goes." The elaze, he says, comes next in his admiration. The lower portion of the ivory colored piece turns a nisty brown after prolonged handling, a kind of patination particularly sought after in

This unusual exhibition, which reveals some little known aspects of Korean culture, says at least as much about the aesthetics of Japan, so deeply indebted to its continental neighbor.

At the height of his collecting achievevical The price paid by Ataka, who had become

Itoh tactfully writes about a "management crisis"in 1975, Sumitomo Bank, which effectively took charge of Ataka & Co., looked at



: ] ■	Page 8 <b>NYSE</b> Friday's Closing Tattes include the nationwide prices up to the closing on Wall Street and do not reflect	17 Month 17 Month 19 June Stock Div Yid PE 105 High Low 4PM Chief 19 June Bartister 120 24 - 455 45° 45° 45° 45° 19 Britister 120 17 55 45° 45° 45° 45° 45° 19 June 14° 45° 45° 45° 45° 45° 45° 45° 19 June 14° 45° 45° 45° 45° 45° 45° 19 June 14° 45° 45° 45° 45° 45° 45° 10 June 14° 45° 45° 45° 45° 45° 45° 10 June 14° 45° 45° 45° 45° 45° 45° 45° 10 June 14° 45° 45° 45° 45° 45° 45° 45° 10 June 14° 45° 45° 45° 45° 45° 45° 45° 45° 45° 4	ERNATIONAL HERALD TRIBUNE,	12 Month Shock Div Yisi PE Line High Low 4 PAL Citys High Low Shock Div Yisi PE Line High Low 4 PAL Citys 14 Jack Shock Div Yisi PE Line 4 PAL Citys 14 Jack Shock Div Yisi PE Line 4 PAL Citys 14 Jack Shock Div Yisi PE Line 4 PAL Citys 14 Jack Shock Div Yisi PE Line 4 PAL Citys 14 Jack Div Yisi PE Line 4 PAL Citys 1		
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SATURDAY-SUNDAY, MAY 30-31, 1992

### **ECONOMIC SCENE**

# 23 Years of Making Sense **Of This Complex World**

### By Leonard Silk

New York Times Service EW YORK - Stephen Potter, creator of "Gamesmanship," the art of being one-up on competitors, called economics "the plonking science." He instruct-ed would-be plonkers: "If you have nothing to say, or rather, something stupid and obvious, say it, but in a 'plonking' tone of voice — i.e., roundly, hut hollowly and dogmatically." As an economic journalist, I have sought to rid economics of its plonking tone, and to demonstrate that behind the tone, econom-

ics has many nonstupid and nonobvious things to say. There is Slutsky's Proposition, maintaining that the moving

average of a random series of numbers oscillates through time; or

Keynes's Paradox of Thrift, postulating that an individual can save more hy spending less but a society may wind up saving less if it cuts spending; or Pareto-optimality, the coo-cept of an ideal economic state at which oobody can be made better off without making somebody else worse off.

'Economics aims to improve humanity's lot, especially that of the poor.'

These concepts and doctrines are relevant to such issues as how to get the economy to expand more vigorously and how to solve America's social ills. But oooe is an eternal verity; each is a tool,

useful if applied approprintely to an economy in a particular state and to serve a particular objective, and destructive if misapplied. A government or central bank can be led into a policy of do-nothing if Slutsky's Proposition is interpreted to mean that any deliberate effort to stabilize the economy will destabilize it further.

Keynes's paradox of thrift may be useful for helping to cure unemployment but oot inflatioo or stagflatioo; it offers short-term stimulus but may worsen deht, reduce savings and investment, and curh long-term growth.

Pareto-optimality may be used to support a right-wing social policy by implying that an effort to help the poor will worsen the state of society, if it makes the rich worse off, even temporarily.

HE RELATIVE simplicities of economics are essential as a means of making sense of a complex world. The danger comes when economists fall in love with abstractions and begin to consider them more real than reality. From that cooceit, it is a short jump to dogmatism and plonking, and the economics

The real world we try to understand and, if possible, improve is one of people, smart and dumb, ambitious and lazy, good, bad and in between: and institutions, rigid and flexible, free and enslaving, decadent and progressive, as well as the natural environment. Economics cannot simply study a very limited domain,

As an economic journalist, I feit that what I had to explain was not eternity but particular events, stories or, to be fancier, history. This meant trying to understand presidents, Treasury secretaries, Federal Reserve ehairmen, corporate chairmen and other deci-ioo maker or mader. sioo makers or evaders.

And it meant dealing with the question of whether those "he-roes," to use Thomas Carlyle's term, mattered so much or whether institutions --- the White House, the political party, the Fed and its traditions, including an addiction to secrecy, the Pentagon, the

corporation, the courts and laws, property rights, civil rights, etc. — were the real shapers of history, including economic history. I see economics as a branch of philosophy — moral philoso-phy, as it was called in the days of Adam Smith. Its mission is to improve the lot of humanity, especially that of the poor. . It is never easy to be sure one has gotten the whole truth. Still, my connection is that there always the advice a state to the the days of

conviction is that there always is such a thing as the truth and one must pursue it with all one's heart and mind, and with deep respect for the facts. And, if possible, with humility and a sense of humor. All the while, I have had the benefit of voluminous letters from

people who liked what I had written and people who hated it. To friends and foes alike, I bid an appreciative farewell.

Leonard Silk, economic columnist for The New York Times since 1969, is retiring.

# Where's the Next Walkman? Looking for a Hit at the Electronics Show

# By Adam Bryant New York Tune: Service

CHICAGO - Jackie Tompkins says she knows how to invigorate the consumer-electronics industry. Her secret weapon, in development for two years, is Collecto-Vid, a bookshelf of oumbered, colored boxes designed to elean up videotape clut-ter. An index book, with a sleeve to hold a TV Guide, "makes instant access easy as punch," she

said. "We're going to energize tape sales." Ms. Tompkins is one of many exhibitors at the summer Consumer Electronics Show, which opened in Chicago on Thursday, who are pitching items they hope will turn out to be what the industry needs: another hit product with the musthave status enjoyed by compact-disk players and videocassette recorders.

The industry's sales growth dipped into single digits last year, and fierce price wars are grinding down profit margins.

Ms. Tompkins faces competition from other start-up entrepreneurs, like the makers of Tele-Fire, an opaque screen placed in front of a television that creates a "parade of visual surprises in kaleidoscopic colors" when a program is played behind it. But many of the more likely winners in the race to

find the next Walkman are also displaying their wares in the cavernous McCormick Place.

Philips demonstrated more software programs for its fledgling interactive compact-disk system. known as CD-L. The \$800 system can play audio compact disks, video games showing real actors instead of animated characters, and videos with high-quality sound. Philips hopes it will ultimately integrate with other entertainment and information systems

Sony and Matsushita plan to introduce similar systems in the fall in Japan but for now are leaving Philips alone to try to build demand. Because demand for the machine will grow out of

interest in software programs, Philips executives said Thursday that the company was producing 194

programs and would issue 100 before the end of the year. The interactive software ranges from tours of museums to children's educational programs. Martin Brochstein, a senior editor of Television

Digest, an industry newsletter, said that while the

Digest, an mainstry newsjener, said that while the product demonstration was impressive, Philips would need help to spread its CD-I message. "One company cannot make a standard," he said. But Philips is getting some indirect help from Eastman Kodak Co., which has developed a Photo CD system that is compatible with the Philips CD-I machine. With Kodak's system, picture takers can transfer negatives and slides to a compact disk, which can then he displayed on a television screen which can then be displayed on a television screen with the right equipment. The application of digital technology has creat-

ed other noteworthy developments that drew large

crowds at the show. Many people lined up to hear the new digital compact cassettes under development by Philips. The digital cassettes will compete with the record-able compact disk being developed by Sony. Earlier this week, Philips announced roughly 150 whether whethe work will be released in

150 musical artists whose work will be released in the digital cassette format, hoping that the music will drive demand for the hardware.

Two video-game makers, Sega of America and Nintendo, also plan to compete with compact

digital technology. One of the more difficult selling jobs facing exhibitors at the show belongs to Janis Birznieks, general manager of Baltek Inc. of San Francisco. Baltek recently won the exclusive contract to dis-tribute loudspeakers made in Latvia.

The company concedes that it may be difficult to convince American consumers about the quality of products made in a former Soviet republic. Indeed, its print advertisement asks in bold letters, "Loudspeakers from where?"

One of Baltek's marketing strategies is to appeal directly to the 100,000 people of Latvian descent living in the United States, so it is advertising in specialized journals and ethnic newspapers.

# **Apple Has High Hopes for Newton**

Compiled by Our Staff From Dispatches

CHICAGO --- Apple Computer Inc. on Friday provided the first look at its Newtoo technology, an electronic pen and notebook that packs the power of a small computer.

Newton falls into a class of products Apple calls Personal Digital Assistants that bridge the gap between personal computers and consumer electronics, a market that analysts forecast will be worth \$3.5 billion by 1995.

The first Newton products will be electronic notepads ----small portable devices that allow free-form note taking. The company provided some details Friday at the Consumer Electronics Show and said it would show a film of the Newton but not display it at the show

Because the Newton is light, a user will be able to carry it as a personal electronic notepad, fax board and organizer. Apple said, It will enter handwritten data antomatically in appropriate categories in a user's directory.

Although designed for ease of use, it will be as powerful as many desktop computers. It will be driven by an advanced RISC, or reduced instructioo-set computing, chip. Newton is the first technology announced from

Apple's Personal Interactive Electronics division. It will be the core of Apple's first major new

product line since the Macintosh personal comput-er was introduced in 1984.

er was introduced in 1984. To help spread Newton technology, Apple said, it is licensiog Newtoo to other manufacturers, such as Sharp Corp, of Japan, to use in their own versions of Newton devices. It said other companies including Motorola Inc., Pacific Telesis Group, Random Honse, SkyTel Corp, and Travelling Software Inc., were releasing Newton hared reduct Newton-based products.

Analysts who have seen Newton like it, but they also question the size of the potential market for a personal organizer priced close to \$1,000. If Newpersonal organizer priced close to \$1,000. If New-ton remains little more than a more elegant version of Sharp's Wizard pocket organizer, the market will be small, they say.But if Newton can harness digital technology for nonusers of computers, the potential market is huge. The Newton technology seems to resemble what Tandy Corp.'s Grid Computer division has sold since-1988 in its S2,500 GridPad and PalmPad PCs. The Tandy PCs have microprocessors that use neural technology with enough machine "intelli-gence" to interpret handwriting and software that responds to touchscreen commands. On Tuesday,

responds to touchscreen commands. On Tuesday, Tandy announced alliances with Casio Corp. and two other companies for improved versions of the lightweight PCs. (Reuters, Bloomberg, NYT)



Washington Post Service TOKYO --- The Japanese econo-my has begun to show signs of recovering from recession, but it will be a long time before Japan more accient at the superhapped grows again at the supercharged rate of the late 1980s, according to government statements and reports sued Friday. The reports said that while the

the result of a sharp drop in the birth downturn appeared to be bottom-ing out, Japan was entering a new phase in which its economy will rate that began in the 1960s. The worsening labor shortage comes as Japanese companies are cutting spending on factories and row over the cext five years at the owest pace of the postwar era ---3.5 percent a year, on average. The five-year growth forecast was issued by the Economic Council, an

machinery. Although such spending is expected to pick up when the economy recovers, most economists believe it will fall short of the stupendous rates of the late 1980s.

was devoted to such investme

Nonethcless, experts believe that the economy will be restrained by a

number of factors, chief among

them the labor shortage, which is

expected to become even more acute. The number of people aged 15 to 64 will begin to decline in 1995,

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Page 9-

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The Economic Council's projection of 3.5 percent average annual growth over the five years starting. in April 1992 represents only a quarter-point reduction from the previous forecast of 3.75 percent, made in 1988. But some analysts are skeptical that the 3.5 percent figure will be realized unless the

government takes major steps to improve people's life-styles. I think they're right that the conomy will slow down, but they didn't go low enough in their presaid Robert Feldman, an diction hased oo current policies," said Patricia Kuwayama, an economist at J.P. Morgan in Tokyo.

The Bank of Japan has made clear that it will use interest-rate policy to keep a hid on growth so the bubble economy does not return. Still, the central bank and other government bodies, including the Economic Planning Agency, suggested that the conomy appeared to have stopped decliming and that a recovery was likely to begin in coming months.

coming months. In its moothly report, the Bank of Japan stopped referring to the economy as being in a "deepening adjustment phase," and the plan-ning agency likewise softened its description of the downturn. The Ministry of International Trade and Iodustry disagreed, however, warning that the econo-my may not recover this year.



By Steven Brull onal Herald Tribune

TOKYO --- Foreign investors, one of the few sources of support one of the lew sources of support for Japan's ailing stock market dur-ing the past year, are losing their thirst for Tokyo shares. The devel-opment lessens the chance of a ma-jor rebound in the equity market and could spur policymakers to en-courage buying by domestic insti-tutions, analysts said Friday.

Reversing a 30-week pattern, for-eigners burned net sellers of Japa-nese stocks in the week from May 18 to 22, unloading a net 2.27 billion yen (\$17.5 million) on the Tokyo, Japanese cannakers' profits fell, and lower auto demand slashed stoelmakers' earnings. Page 13. Osaka and Nagoya stock exchanges, data from the bourses showed.

"It's very negative for the mar-ket," said Craig Chudler, a strate-gist at UBS/Phillips & Drew. "If advisory panel. It marks the official acceptance of a view widely shared by private economists, that in the 1990s, Japan's economic momen-tum will throttle down to a pace more like that of other industrial you remove the foreigners, you re-move the key support."

Foreigners were often the only buils during the 2½-year slide on the Tokyo equity market, which has cut the value of the index by more than countries, in part because of an in-creasingly severe labor shortage. "It's not just a temporary slow-down; there is a structural one as well," said Robert Feldman, an half. While foreign institutions took advantage of the decline to buy rela-tively cheap shares, most have achieved adequate weightings in Japanese equities and have little economist in the Tokyo branch of Salomon Brothers. The council's forecast is emblematic of a sea-change in Japan's need to increase their exposure.

economy as the nation emerges from the "bubble" era of the late Although foreign investors are not likely to turn major net sellers, the days of heavy foreign investing appear to have ended. 1980s and its subsequent collapse. During much of the last half of the decade, Japan's economy grew well

above 5 percent annually, as stock and real estate prices soared. The bursting of the bubble has thrown Foreign investors own about 6 percent of Tokyo shares, but their impact on the market is greater. the ecocomy into recession for the They accounted for 18 percent of first time since 1986. turnover in 1991 and 21 percent of buying, Mr. Chudler estimated, adding that foreign buying had lent psychological support to the mar-ket. Japanese investors said the lack of foreign support contributed to the market's sharp downturn in Marke and April Although the economic slump and the Tokyo stock market's well-publicized woes have raised expectations that Japanese industry has finally lost its competitive edge,

March and April.

To some extent, Japanese indi-vidual investors have taken up the slack, helping the Nikkei average to consolidate around the 18,000 level. But trading remains thin and volatile, and the lack of heavy for-cign buying is likely to make inves-tors and authorities more nervous.

The Tokyo stock market rose sharply Friday because of the rapid appreciation of the yen, firm bond prices and purchases by new invest-

### CURRENCY RATES

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### **INTEREST RATES**

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United States	Clese	Prev.	Marrill Lysch Ready Assets		The oew issue would dilute Mr. Ting's stake	management i
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# Singer's Ting Sews Up 2 More Deals

By Laurence Zuckerman International Herald Triburg HONG KONG — James H. Ting, chair-

man and chief executive of Semi-Tech (Global) Ltd., cannot seem to sit still. Since acquiring the venerable Singer sewing machine name and 37,000-employee international sales net-work in 1989, the coergetic Mr. Ting, 40, has moved at breakneck speed toward his goal of becoming a world leader in the distribution and manufacture of consumer durables and manufacture of consumer durables.

But to the dismay of analysts and investors, Mr. Ting also cannot seem to resist tapping the market for funds to finance his empire-huilding, "I kind of wish they would sort of let the business grow, sit back for a while and harvest," said Sheidon Kasowitz, an analyst with Jardine Fleming Broking Ltd. It is oot to be. On Friday, Mr. Ting, who

was born in Stanghai and received a doctor-ate in cogineeriog in Canada, amounced the formation of Singer Credit Corp., a joint venture between Semi-Tech and its 51 percent-owned subsidiary. Singer Co., that will finance the instaliment plans extended to Singer customers in such countries as Spain, Portugal, Turkey. Greece, Pakistan, Sri Lan-ka, Thailand and Mexico. At the same time, Mr. Ting also announced

that Semi-Tech had reached an agreement to take control of Sansui Electric, the ailing Japanese andio manufacturer, raising its stake from the 19 percent it acquired in March to 51 percent. Finally, despite attempts in recent months

May 29

to assure potential Semi-Tech shareholders that he would not dilute their stakes hy issuing new shares. Mr. Ting announced that he would be tapping the market for an addition-al 970 million Hong Kong dollars (\$125 mil-lion) that will go toward funding the 1.56 billion dollar initial capitalization of the new finance company.

Ting, according to the company, holds 32.5 percent of International Semi-Tech Microelectronics Inc., the Toronto-listed holding company that will subscribe to the issue to maintain its 40 percent share in Semi-Tech Global.

The new shares will be priced at 21.40 Hong Kong dollars, a 9.3 percent discount to Semi-Tech's closing price of 23.60 on Friday.

The stock issue is conditional on approval by shareholders of the establishment of a Bermuda-domiciled holding company, Semi-Tech (Global) Co. Shareholders will receive one share in that new cotity for each 20 held in the existing Semi-Tech (Global) Ltd. At a news conference, Mr. Ting said the finance company and Sansui deals held tremendous potential for Semi-Tech, which in addition to its holding in Singer owns the U.S. retailer Consumers Distributing Inc. and strategic stakes in several key manufac-

ming suppliers. Last year, the company's net profit jumped 70 percent, in 771 million dollars, on sales of 9.71 billion. It also spun off 32 percent of the Singer subsidiary last year, listing it on the New York Stock Exchange, and sold another 17 percent early this year. Singer's stock has risen from under \$18 in December to around \$24, although it dipped 37.5 cents Friday to \$23.625. And earnings per share have fallen sharply in recent months with the issue of new stock, according to Bloomberg Business News. Referring to the new finance company, Mr.

Ting said it could be developed from an in-house organ into a full-fledged credit company on the model of General Electric or Singer itself, before its finance arm was spun off in one of several damaging restructurings that pared down its value until Mr. Ting bought what was left for \$300 million.

The Sansui deal holds out more immediate returns, according to Mr. Ting. Sansui has been crippled by \$160 million in debt and management infighting with Capetronic Group, a Taiwan-based manufacturing subsidiary foisted on Sansui when it was bought

by the now-collapsed Polly Peck Internation-al in the mid-1980s.

al m the mid-1900s. After negotiating with Sansur's Japanese bankers, Mr. Ting arranged for Capetronic to be sold for \$102 million to a company controlled by the Macao gambling magnate and the Ting ally Stanley Ho, who sits on the board of Semi-Tech. Sansni is to use that money to pay down some of its bank debt.

Mr. Ting, who in March had agreed to provide \$30 million in new capital to Sansni when needed in exchange for a 19 percent stake, now has agreed immediately to inject \$31 million in exchange for 51 percent of the company and a reduction of its remaining debt to \$30 million. This is to be converted to long-term loans at lower interest rates.

The deal leaves Semi-Tech with Sansin's 150 employees, two-thirds of whom, accord-ing to Mr. Ting, are devoted to research and development, and most importantly the San-sui name. "We calculated the name is at least worth a couple of hundred million dollars," Mr. Ting said.

He said once Sansui's manufacturing costs were brought down and products were mar-keted through Singer's international retail network, the company would quickly recover. "Sansui once traded at over 2,000 yen per share," Mr. Ting said, compared with its current rate of 255 yen (S2). "When we turn the company around, if the Tokyo market is builtiet is could user will be around a series ha bullish, it could very well happen" again, he caid

Despite his initial reloctance, Mr. Kasowitz, the analyst, quickly warmed to the new deals, especially the Sansui takeover. "They are not putting in any more money hur they now have 51 percent of a significantly stronger company," he said. "It's a powerful combination. They can just shove the product through the worldwide Singer network."

The problem, of course, is that shareholders are forced to accept periodic dilutions of their holding due to Mr. Ting's penchant for cash calls.

pany to continue work on the Channel tunnel until August by granting a waiver that lets it draw on existing loans.

The 220-bank syndicate will need to reconsider its position in August or September, however, when the funds provided under the waiver are spent, Enrotunnel said.

Eurotunnel, the company that will operate the Channel tunnel, also said it would make a second £50 million (\$91 million) payment to Trans Manche Link, the consortium that is building the tunnel. Eurotunnel was ordered in March to triple its monthly payments to the builders, to £75 million, because of a

dispute involving cost overruns incurred in part to meet revised safety. regulations. Eurotunnel has ap-

pealed the ruling. The company said it was still negotiating with the contractors about the cost overruns, which total about \$2.6 billion.

Alison Porter, a Eurotunnel spokeswoman, would oot specify the amouot of the drawdown, which can start Monday.

Analysts said it would cost Enrotranel around £500 million to continue paying TML and equipping the tunnel until August. Eurotunnel has a £6.8 billion credit line, of which it had drawn £3.49 billion as of Dec. 31. As a result of construction de-

lays, Eurotunnel had breached its loan covenants, which prevented the company from drawing on ex-isting loans if cash flow fell below a certain point. Euronunnel had ur-

### Eurotunnel shares rose oo the news, closing 11 pence higher at 370 pence on the London Stock Exchange on Friday. Michael Woodcock, an analyst

at Nikko Europe PLC in London, said that oext month could hring a liquidity crunch for Eurotunnel, as banks and shareholders pressured

the company to settle with TML. Such a settlement will oot be casy, analysts said. Earlier this week, Martin Bouygnes, chairman of Bouygues SA, said that talks between Enrotunnel and TML were "almost dead" and that the possibility of bankruptcy for Eurounnel could oot be ruled ont.

(Bloomberg, Reuters)



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MANAGEMENT S.A. Sociélé Anonyme

The Board of Directors of Sanyo Kleinwort Spain Fund Management S.A. decided on May 20, 1992 the payment of a dividend of US\$ 0,10 per unit of Sam a Kleinwort Spain Fund (the Fund), payable on or after June 3, 1992 to unitholders on record on May 21, 1992 against surrender of coupon No 4. The shares will be quoted ex-dividend as from June 3,

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Dividend Notice

By order of the Board of Directors'

Luxembourg, 11, rue Aldringen R.C. Luxembourg nº B 27852

# SANYO KLEINWORT SPAIN FUND

# MARKET DIARY

Page 10

### INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, MAY 30-31, 1992"

### U.S./AT THE CLOS

# **Dollar Ends Lower On Asian Selling**

night losses in Japan. Dealers said the dollar's slide

was triggered by Bank of Japan

### Foreign Exchange

sales of dollars for yen during Tokyo trading hours. The central bank acted after the dollar was left vulnerable by a bigger-than-ex-pected drop in U.S. money supply reported late Thursday.

The intervection followed a statement by a Japanese official urging a stronger yen. Bouts of stop-loss selling burt the U.S. currency as well.

Japan is coming under "a lot of political pressure" to reduce its growing trade imbalance, said Marc Chandler, an analyst with the advisory firm IDEA. A stronger yen would help accomplish that.

The dollar closed at 1.6080 DM, down from 1.6270 DM late Thurs-day, and at 127.60 yen, down from 129.50 yen.

It also finished at 1.4570 Swiss

(Continued from page 1)

keeping a goad in the flank of the Federal Reserve Board, which

shifted last week to a neutral credit

N.Y. Stock

Inside the Fed\_serious question-

ing has begun whether M-2, which

spotlights bank lending, represents

d clear a link with ecocomic growth

as it did in the past, because of the

financial upheavals of the thrift cri-

sis. This internal debate surfaced

credit

Compiled by Our Stuff From Disputches NEW YORK — The dollar end-and 5.4010 French francs, down trans. down from 1.4768 francs, and 5.4010 French francs, down The British ed oearly 2 pfennig and 2 yen lower from 5.4625 francs. The British on Friday, extending steep over- pound rose to \$1.8285 from \$1.8050. Traders were discouraged by a report Friday that showed the U.S.

economy grew at a seasonally ad-justed annual rate of 2.4 percent during the first quarter of the year. Expectations had been for an annual growth rate of around 4 percent. The Bush administratioo and the Federal Reserve seemed to be indicating that the figure would be a dramatic increase." Mr. Chandler said, "and the market was disappointed."

Analysis said the dollar came under addicional pressure from com-ments by Michael J. Boskin, the

White House chief economist. While the upward revision to first-quarter GDP was welcome. "concern remains about the slow pace of money growth and credit availability. Mr. Boskin said. In Loodon earlier, the dollar was quoted at 1.6055 DML down from

down from 129.70. (Reuters. AP, Bloomberg)

Dow The Dow O. Daily closings of the Dow Jones industrial average 3450 3400 Stand 3350 3300 3250 3200 \$155 NYS 2103 3050 V 3000 Tronso. Utilities 261 2900 NASI 2850 ND 1992 1991 dustr 4 inanca isurant ittilities ianks iransp. NYSE Most Actives AME Nigh Low Last Cha Vol. GnMotr RJR Nob Giaza s Cantai TalAca n Syniax Marck s Sorint Philwr Woste GlobM Limita Block E Exxan HameD s 40%64 272255 272697 272697 272697 272697 272697 17070 177648 167557 143100 15761 15764 15767 15642 136764 137766 Dow 20 Bonds 78 Utiliti 10 Indus lark 1,6280 DM and at 127.70 yen. YSE 41 **AMEX Most Actives** ATTREX AM NASDAG NYSE W NYBE W ATTREX YO ATTREX YO ATTREX YO NASDAG Low Last Cha SPIN of WongB ExpLA IvacCo s IniMur EchaBy ENSCO A-9m PailCo s Alza s TeiDto Sborra InfiCor J FruilL AE pi 285.48 × 285.484 55-330-356-558-58 NUMBERS STREET ECONOMY: Growth Up to 2.4% 1++11 regards as the capacity of the debt-1+1+1+1 1+1+1+1 1+1+1+1 laden U.S. economy to expand, and NLY.S hy itself does not justify more mon-May 28 May 27 May 28 May 21 May 21 +1% **NYSE Diary** Inch Prev S&P 235344 地口部にある Unchanged Total Issue New Nights New Lows AR 128681#4 Amex Diary

May 29

the economy in May will appear on Advanced Decilined Unchanged Total Issue New Highs New Laws slow, sustainable recovery. NASDAQ Diary

Thursday when Jerry Jordan, the newly appointed president of the Cleveland Federal Reserve Bank

and a committed mooetarist wbo Late selling sent Wall Street stocks lower on Friday, with the has done theoretical research on M-2, said that the aggregates were seeding conflicting signals and that -it was "worth studying" whether the theories still applied. One evidence of this conflict was ing issues led decliners by 4 to 3.

a Fed survey of bank loan officers issued Friday that showed demand for business loans strengthening in the past first quarter, especially

WORLD STOCK MARKETS

amoog small business. Mr. Jordan said the secood quarter GDP might even be better rather than worse because Friday's revisioo was less than expected. Whether all this might induce the Fed to lower interest rates again seems doubtful, because growth of 2.4 percent is close to what the Fed

The Commerce Department also reported Friday that after-tax cor-

The first naconwide snapshot of

Late Sales Hit Dow

Dow industrials closing down 1.55 points at 3.396.88. Volume oo the New York Stock Exchange was an active 203.8 million shares. Advanc-Stocks were buoyed during the

day by a decline in the dollar. Fund managers bought shares of companies that generate a big por-tion of their earnings from exports, said Robert Ritter, nurket analyst al Ladeohurg, Thaimann & Co. Among these shares were Minneso-

ta Mining & Manufacturing, up % w 95%: Monsanto, up 1% to 65%: Rohm & Haas, up 11 to 5614, and Georgia-Pacific, up 114 to 65%. (Reuters. Bloomberg)

Dow Jones Averages	EUROPEAN FUTURES	
Open Nich Low Lost Chi. Indus 2005.07 345195 339417 3394.08 - 1.55 Trans 1247.00 1377.48 1345.05 137614 + 22.42 Unit 21432 21551 21245 21457 Commo 112.78 1385.44 1187.05 1197.09 + 4.72	Gete Hish Low Prev. Gom SUGAR (POX) FOOD U.S. Delivers per metric tomicsts of 58 tons	High Low Close Charged LGMG GULT (LUPPE) CSR60- pt A 35act of 100 pct Jon 100-12 97-15 97-230-03 Ser 109-11 77-24 100-01194
Standard & Poor's Indexes	Aug 221.00 222.40 222.44 217.40 217.40 21.60 Oct 201.00 225.40 222.44 217.40 217.40 216.40 Oct 201.00 225.40 226.40 204.40 204.40 204.40 Merc 201.00 251.40 N.L. N.L. 197.30 198.00 Merc 201.00 21.40 N.L. N.L. 197.30 198.00 Aug 196.00 197.00 196.20 192.20 192.20 195.40 Aug 196.00 197.00 196.20 192.20 195.40 195.40 197.20	Dec 100-14 100-83 190-05
Industrials         40.24         47.47         41.47         -1.48           Tronso.         352.14         348.27         31.97         +5.07           Utilities         10.18         14.37         14.97         +1.12           Findora         35.77         35.06         35.07         -1.12           Space         14.23         45.35         41.35         -1.39	COCCA (FOX) Sterling per metric ton-lots of 19 teas Atoy 220 N.T. 525 520 520 520	Jan 17.90 17.73 17.86 + 0.07 Sep 23.10 82.04 18.14 + 0.07 Dec N.T. N.T. N.T. N.T. 10.05 + 0.00 Est volume: 46.152 Open Interest: 111.744. Industriats
39 100 394.52 396.84 396.84 - 225 NYSE Indexes	May         120         N.T.         525         520         523 <td>tiligh Low Lost Settle Chipe</td>	tiligh Low Lost Settle Chipe
Nigh Low Close Chige	Jeil         Sett         Sci         Sci </td <td>Jun 18425 181.00 183.75 183.75 -0.25 Jul 185.55 182.88 184.25 184.25 -0.75 Aug 184.55 182.88 184.26 184.25 -0.75 Aug 184.55 184.00 184.06 184.25 -0.75</td>	Jun 18425 181.00 183.75 183.75 -0.25 Jul 185.55 182.88 184.25 184.25 -0.75 Aug 184.55 182.88 184.26 184.25 -0.75 Aug 184.55 184.00 184.06 184.25 -0.75
Composite 220.13 224.57 20.47 - 0.37 Industrials 2017.95 204.18 204.18 - 0.49 Transp. 2017.95 204.46 204.28 + 2.44 Unimities 97.54 97.04 77.44 - 0.34 Finance 174.55 175.73 175.53 + 0.20	COPFEE (FOX) Dollars per metric ton Mey 709 N.T. 709 697 707 710	Nov 1725 1725 1725 1725 1725 - 120 Dec 17151 1715 1725 1725 - 435 Jan 1715 1715 1715 1725 - 450
NASDAQ Indexes	Jul 717 728 728 715 724 725 569 745 746 747 735 744 745 Name 747 740 744 759 745 744	Est. Sales 12,464 : Prev. sales 6,147 . Open Interest 79,541
Night         Low Case         Chipe           Camparsite         564.07         580.25         585.31         + 4.82           Industricia         455.05         442.17         644.17         448.55         + 2.32           Insurron         448.45         442.65         + 2.32         1.51         + 3.82         1.97         31.36         41.97         + 2.32         1.97         1.37         59.07         328.30         41.97         + 2.32         1.97         1.37         59.07         328.30         41.51         + 2.32         1.97         1.37         59.07         328.30         41.51         + 2.37         59.07         328.30         57.61         3.95         41.51         + 3.27         1.37         59.07         328.30         570.41         + 0.06         1.97         59.07         328.30         570.41         + 0.06         1.97	MEY als Lis bit bit bit out the Est Sales (174 High Low Close Choe WHITE SUGAR (Math) Dollars per metric ton-lots of 58 tens high han	BRENT CRUGH GIL (IPH) U.S. dollars per barrelistion of Jamb barrelis Jay 2040 2045 2023 2027 +0.15 Aug 2020 2045 2045 2045 +0.10 See 2045 2044 2045 2045 +0.10 Oct 2045 2047 2043 2045 +0.10 Oct 2045 2047 2043 2044 +0.00 Dec 2045 2047 2049 2044 +0.00 Dec 2045 2047 2047 2047 2047 2047 2047 2047 2047
AMEX Stock Index	closed	Jaco N.T. N.T. N.T. 2028 + 0.06 Pede N.T. N.T. N.T. 2028 + 0.06 Marr N.T. N.T. N.T. 2017 + 0.08 Est, Sales 72,811, Prav. sales 77,813. Open Interest 81,315
Nigh Low Class Chige 394,70 392,92 394,69 + 1,37	Dec N.T. N.T. 25400 270.00 + 6.50 Met 274.00 271.00 272.00 274.00 Unch. May N.T. N.T. 275.00 277.00 Unch.	Stock indexes
Dow Jones Bond Averages	Are N.T. N.T. 27938 28130 Unch. Est. soles 444 official previous : 1.454. Open interest 10,649.	F75E 140 (LIFFE)
Ciose         Chose           20 Bonds         190,07           20 Utilities         92.97           20 Utilities         92.97           10 Industrials         109,53	Metais Cost as Previous ALUMINUM (High Grade)	Jun 22360 27160 27190 +148 Sep 27670 27810 27615 +143 Dac 20100 20100 20110 +115 Est. volume: 10.216.0 ben interest: 44.123. Sources: Reuters. Motil: Associated Press, London Int'l Financial Futures Exchange. Int'l Petroleum Exchange.
Market Sales	Deflars ser setric ton Spect 131100 1313-50 130100 1301.00 Forward 1328-50 1325-50 1325-50 1326.00	Initi Petroleum Exchange.
NYSE 4 p.m. volume         20272.065           NYSE prev. cons. close         139.62 270           Armex 4 p.m. volume         14.178,160           NASDAQ serv. 4 p.m. volume         182,450,000           NASDAQ serv. 4 p.m. volume         192,420,000           NASDAQ serv. 4 p.m. volume         192,720,000           NASDAQ serv. 4 p.m. volume         192,720,000           NASDAQ serv. 4 p.m. volume         192,720,000           NYSE volume up         99,7114,400           NYME volume down         19,469,760	Submit Can Under Under 7 Detain Ster schift Chills (State 7) Detain Ster schift Chills (State 7) CopPER CatHologes (High State 7) Sterling Sec Instruction Soci 121300 13600 1325.00 1234.00 Soci 121300 1340.00 1255.50 1234.00 Soci 121300 1340.00 1255.50 1234.00 Sect 121300 1240.00 1255.50 1234.00 Sect 121300 1245.50 1235.00 1255.50 12555.50 12555.50 1255.50 1255.50 1255.50 12555.	Company Per And Pay Rec USUAL
NASDAQ prive, 4 p.m. Volume         131,220,000           NYSE volume up         97,0114,000           NYDE volume down         50,667,960           Amex volume down         4,972,130           Amex volume down         4,972,140           NASDAQ volume down         4,972,140           NASDAQ volume down         50,861,759           NASDAQ volume down         50,861,759	Start flot Per martin: feet Soot 227.00 228.50 207.00 205.56 Forward 380.00 380.56 217.00 380.00 NICKEL 380.00 380.56 217.00 NICKEL DoBars per martin: non Soot 7205.00 7451.00 7451.00 7451.00 Forward 7205.00 7451.00 7451.00 TIM Dollars per martin: ten Soot 4000 10 7451.00 7451.00 7451.00 TIM Dollars per martin: ten Soot 4000 00 1000 1000 000 000 000 000	Abrons Indus         0         15         6-24         6-10           Batmaco Inc         G         25         7-4         6-10           Branco Inc         G         25         7-4         6-19           Branco Inc         G         9.5         7-4         6-19           Branco Inc         G         9.5         7-4         6-19           Branco Inc         G         9.1         7-1         6-11           Burnhom Pacific         G         3.4         4-30         6-22           CBB Trinneciol         G         1.13         6-15         6-30         6-17           Cath Banckinger         G         2.7         1         6-11         6-30         6-11           Doubrities Foods         G         3.4         7-3         6-12         5-30         6-11         6-30         6-11           Doubrities Foods         G         3.4         7-3         6-12         5-30         6-11         6-30         6-11         0         6-30         6-11         0         6-30         6-11         0         6-30         6-11         0         6-30         6-11         0         6-30         6-11         0         6-30
NLY.S.E. Odd-Lot Trading	Forward 4275.00 4280.00 4270.00 4275.09	CNB Boncshores Q 22 7-1 6-15 Continental Book Q 1.5 6-39 6-11 Doubtill's Foods Q 44 7-3 6-12 Dravities Catikumi N. 15 6-25 6-11
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May 22 473.904 459,144 70,547 May 21 994,429 920,457 109,811 "Included in the sales Reures.	High Low Close Chappe	Eastern Enterprise Q 35 7-1 6-8 Erown Corp Q 30 6-29 6-13 First Fini Baco OH Q 31 7-1 6-10 First Fini Baco OH Q 31 6-15 6-10 ENB Corp Q 57 6-15 6-10
S&P 100 Index Options	3-MONTH DTERLING (LIFFE) ISTALINE - No. at 1M pct Jcc 10.14 Pr.37 PL32 Unch. Sep 10.17 PL33 PL33 Unch. DK: 10.27 PL35 PL31 Unch. DK: 10.27 PL35 PL30 Unch.	Fucure Industries Q By 7-2 6-12 Geni Porometrics Q B4 6-23 6-9 Grow Group Inc
Mary 26" Strike Calls-Last Path-Last Price Jan Jir Am Sco Jan Jir Am Sco 28 - 2 - 14 h 25 - 2 h h 26 h	Jess         flag         flag         flag         dia	Field Corp         G         B7         6-15         6-10           Fusue Industries         G         B4         6-23         6-7           Grave Graves Ince         B4         6-23         6-7         6-19           Grave Graves Ince         B5         C         D1         7-2         6-12           Inter-End Symplity         G         D.54         7-1         6-15           Joccheen Statucts         G         D.54         7-1         6-16           Joccheen Statucts         G         D.54         7-17         6-19           Kelwood Co         G         G         2.10         6-19         6-3           Lackeda Gos Co         G         2.40         7-14         6-31           Magner Intt Co-         G         0.51         7-14         6-31           Adverts And Tober         G         0.52         7-14         6-31
10 232 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	3-MONTH EURODOLLARS (LIFFE)	Metrobonic15 7-20 7-1 Animers Notif Binco G 226 6-30 6-15 Notif Bik of Opinada G c-28 6-1 6-25 Northern Telecum G
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Calls: hoter vol. 64,545; totel anen tet. 215,399 Pala: talet vol. 61,261; total akea int. 34,483 Dec 72 Dec 73 Dec 73 Dec 73 Dec 73	DAL MULLAR AND A 100 DCT	Roliston Puritoo Q 20 9-4 8-18 Soveten Moders Q 13 7-1 6-12 Seartien Moders Q 15 7-27 6-27 Thomastering inc B Q 84 8-18 8-3
Dec 17         Dec 17         Dec 17         Dec 17           276         276	3-MONTH EUROMARKS LUFFET DAIL MUKen- ph of 100 pcd 400 90,25 90,27 90,27 + 0,17 500 90,25 90,27 90,27 + 0,17 500 90,25 90,27 90,20 + 0,17 Mar 91,20 91,17 91,20 + 0,17 Jan 91,51 91,49 91,51 Unch 500 91,51 91,49 91,51 Unch	Transmit Dan Bk G c.17 7.31 618 Union Pactific Corp G 34 7.16 619 Union Pactific Corp G 34 7.1 619 Union Pactific Corp G 34 7.1 619 Union Pactific Corp G 34 7.1 619 Washington Northonal G 27 7.1 619 Sensoral C-Canadian The Jacqueenthy 6

# Bond Gets 21/2 Years in Jail

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Compiled by Our Staff From Disparches

PERTH - The hankrupt tycoon Alan Bond was sentenced Friday

to 2½ years in prison by a judge who said he could not "show special leniency to people who have fallen Irom great heights." Mr. Bond, 54, was juiled by Judge Peter Blaxell one day after a jury found him guilty of disbonestly concealing a 16 million Austra-lian dollar (\$12 million) fee while organizing an attempted rescue of the Berth provident back Backgeolic Ltd. is Outpher 2007 the Perth merchant bank, Rothwells Ltd., in October 1987.

Judge Blaxell said Mr. Bond had suffered a "prolonged fall from grace," but he added, "Imprisonment is the only appropriate penalty." A spokesman for Mr. Bond's lawyers said an appeal had been lodged against both the convictioo and sentence. (Reuters, AFP)

# u a la la da investors are not allowed to buy the securities. helping small businesses scrape up money. For the Record Wal-Mart Stores Inc. said it had expanded its joint venture with Gira SA, Menico's largest retailer, to include most of Cira's new stores. The original deal was limited to Cira's Club Amerra stores. (Bloomberg) Busch Entertainment Corp., a unit of Anheuser-Busch Cos., said it had acquired Water Country USA, a theme park near Williamsburg, Virginia, from Rank Organization FLC. Terms were not disclosed. (Bloomberg) nie 91.75 91.42 91.65 91.94 91.97 +0.02 May 2 Close Op. 14 RANGE JUICE (NYCE)

IBM Seen Linking With PC Maker NEW YORK (AP) - International Business Machines Corp. will buy a small stake in a maker of high-end personal computers and result the

a small state in a make of nightan personal version of the state for an international of machines under the IBM label, industry executives and Friday. The company, Parallan Computer Inc. of Mountain View, California, makes computers called servers that are used to hilk networks of PCL Although IBM also makes servers, none is as powerful as Parallan's ather and for \$100,000 cm more. models, which can sell for \$100,000 or more.

IBM will announce its arrangement with Parallan on Monday and disclose the deal's first product on Toesday, the executives said, speaking on condition of anonymity. An IBM spokeswoman declined to comment. IBM's investment in privately owned Parallan will be in the range of 10 percent to 49 percent, the executives said.

Gabelli Stirs Opposition Over Centel NEW YORK (IHT) - Opposition mounted Friday to Centel Corp.'s proposed \$2.85 billion sale to Sprint Corp. when Mario Gabelli, a fund

proposed 32.83 onnon safe to Sprint Corp. when many Carbon, 2 mph manager and major Centel holder, called a meeting of stockholders and analysts that could develop into a full-scale revolt to block the deal. Mr. Gabelli, who set his meeting for June 9, said he doubted the acquisition would ever be put to a stockholder vote because of controver-sy over the price offered. The offer valued Centel at \$33.56 a share when it are considered and transmit a drop of \$10,675 in Centel's stort or

sy over the price offered. The other valued Centel at \$33.56 a share when it was announced and triggered a drop of \$10.625 in Centel's stock on Thursday. The stock was unchanged Friday at \$32. Frederick Moran, whose asset-management firm controls another large block of Centel stock, said a majority was prepared to vote against the merger because of Centel Chairman Jack Frazee's "flawed" plan to auction the company in one block. He said that if anything had to be sold it should have been Centel's promising cellular business, which accounts for 16 percent of revenue.

### **Drexel Sues Boesky on Insider Deals**

NEW YORK (Renters) — In a bizarre twist to the insider-trading saga of the 1980s, Drexel Burnham Lambert Group Inc., which was brough down by the scandal, filed suit on Friday against the financier Ivan F.

down by the scandar, need suit of 1 Mary against the mainteet 1 Mar P. Boesky for theft of company property. Mr. Boesky was among the biggest names in the insider-trading-scandal and his cooperation with authorities helped bring down Dread and its junk-bond chief. Michael R. Milken. The civil suit, filed in federal court in Manhattan, alleges that the stolen property was intended by Mr. Milken to pay Mr. Boesky for help in illegal activities.

## SEC Proposes Asset-Backed Shift

WASHINGTON (Combined Dispatches) - The Securities and Ex-

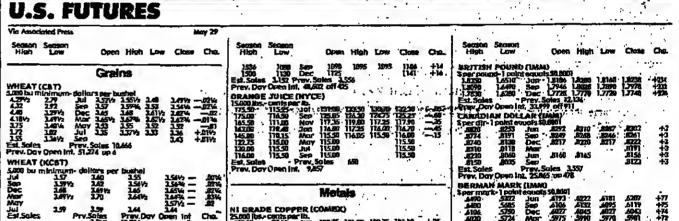
change Commission proposed Friday making it easier for computer to raise cash by tapping the hot market for asset-backed securities. Sales of bonds backed by pools of mortgages, credit-card debt, and loans and other financial assets have rocketed, hitting nearly 5300 billion in 1991, versus \$1 billion in 1982. But under current law, many such structured financians fall solition the definition of an investment comment structured financings fall within the definition of an investment company because they hold and issue securities. As a result, many types of

The SEC's proposal was to lift restrictions on such financings if they are graded in the top two investment grades. The plan is simed in part at (Bloomberg, Reuters)

Zenith Electronics Corp. and American Telephone & Telegraph Co. successfully broadcast a high-definition television signal over 75 miles in a test of one of five systems seeking approval as the U.S. HDTV standard. (Bloomberg

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policy and away from a bias to ease porate profits had surged 8 percent in the first three months of 1992 to an annual rate of \$204.9 hillion. It The Fed reported Thursday that all three major money supply mea-sures fell during the week ended was the best showing since the first quarter of 1988. Profits had risen at a scant 0.1 percent annual rate in May 18, with M-2 or n by \$7.4 the last three mooths of 1991. billion, growing below the central bank's target of 2.5 percent.

ctary stimulus

Monday in the monthly index issued by the National Association of Purchasing Management, with the government's index of leading indicators the next day. Both are expected to show modest rises pointing to a

VORLD STOCK MARKETS	Est Sales Prv-Solias Prv. Dav Geen Int Cha. 25000 [tas. contsparils. 102.10 19:500 [tas. contsparils. 103.15 19:100 [tas. contsparils. 103.
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### EUROPE

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Campiled by Our Staff From Dispatches

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MOSCOW - Estonia announced on Friday that it would introduce its own national immency, the kroon, to coexist alongside the mble and help case a shortage of currency, the news agency ETA said. Estonians unable to receive salaries, pen-

tirs Opposition Over Cent sions and other allowances because of the ruble shortage will be paid in kroons, ETA said quoting a government decree. It was not clear when the currency would be introduced, and ETA did not say what the

kroon's rate against the ruble would be. Another decree issued by the Baltic state's Monetary Reform Committee declared void all deals simed at changing rubles for kroons horough intermediaries, indicating the state would keep tight control on exchange rates. The ruble is still legal tender in all repub-Linghang had ing her of the former Soviet Union, although general have announced plans to introduce their own currencies. Most republics com-plain that Russia, pursuing a tight monetary policy to control inflation, is keeping them starved of cash.

By Michael Parks Los Angeles Times Service

MOSCOW - The agreement by PepsiCo inc. and Eastman Kodak Co. to introduce

plastic soft-drink bottles to Russia marks an

effort to expand Pepsi sales here despite eco-

nomic chaos. Companies in the United States and

Western Europe should come into this mar-

ket now," said Donald M. Kendall, PepsiCo's

retired chairman and a pioneer in Soviet-

American trade. "Those who want to wait for

the convertible ruble or for legal clarity on

receipting will be left behind." PepsiCo and Eastman Kodak signed an agreement on Thursday to produce \$100 mil-ikon worth of plastic soft-drink bottles over

the next five years in an effort meet the so-far

unquenchable demand for Pepsi in Russia.

The joint venture with two Belarus part-

ners was one of the first major deals to cross

the new national boundaries that separate the

Ukraine, which has introduced coupons as a kind of monetary substitute in a run-up to the launch of its own currency, will introduce the hryvna as its currency before the end of the year, deputy finance minister Pavlov Slipchenko said in Kiev.

The World Bank's chief economist warned the Ukraine government of "perilous" consequences, though, if it replaced the ruble before making deep economic reforms. After a week of talks between a World

Bank team and Ukraine officials, the economist, Lawrence Summers, said he approved of the republic's economic goals but was worried about the pace of change.

Mr. Summers said the World Bank was concerned about the size of Ukraine's budget deficit, which would require the printing of large amounts of hryvna and cause hyperin-flation. He also expressed concern over the government's continued large role in the "We urged the leaders with whom we met that the pace of reform should be accelerated." he said.

Pepsi Bottle Deal Aims to Boost Russian Sales

Christopher A. Sinclair, president of Pepsi-Cola International Inc., a division of Pep-

siCo, said the deal should substantially ex-

"Although the demand is buge for Pepsi, we have two long-standing problems meeting it — a shortage of hard currency to huy syrup,

which is how we make our money, and a shortage of bottles in which to sell it," said Richard M. Norton, a Pepsi International

vice president. "This deal tries to address both problems."

The deal involves the initial, annual pro-duction of 30 million 2-hier bottles in the

Khimvolokno chemical plant at Mogilev, Be-

larus, a sprawling complex with 25,000 work-

ers that is one of the largest in Europe.

Production is expected to increase to 500

million bottles 2 year. "We had been talking about this for a year

when the Soviet Union broke up,"said Karl

G. Nigl, who oversees Pepsi-Cola Interna-tional's operations here. "Where we had three

pand Pepsi sales in Russia.

In Moscow, meanwhile, a senior official of the European Bank for Recoosuraction and Development urged Russia to reform its banking system, with measures including higher interest rates, to stabilize the ruble and stop the economy from sinking further.

Bon's Fyodorov, the former Russian Iinance minister who heads the EBRD department covering the former Soviet states, urged the government to provide greater incentives for people to deposit foreign currency earnings in the Russian hanking system. He also defended a recent central bank decision to raise interest rates.

"It is important that credit rates be linked as soon as possible to the inflation rate and to deposit rates." he said. "People will not put their money in a bank until it is profitable for them to do so." The ruble was quoted at 113 to the dollar at

the central bank's regular trading session on Thursday, up from 118 on Tuesday. Mr. Fyodorov said he stuck by a previous prediction that the rate would drop to 200 to the dollar this year. (Reuters, AP)

or four major partners in a single country, we suddenly had dozens of different partners in

15 different newly independent countries."

Earnest W. Deavenport, president of East-man Chemical Co., a division of Eastman

Kodak, said his company had decided to

participate in the venture, despite the eco-

nomic uncertainty, in the belief it was "an

important first step toward other efforts to

improve food packaging." The joint venture, dubbed Belpak, will be

equally owned by Pepsi, Eastman, Khimvo-

lokno and a sister company, MPOST, that

manufactures synthesic textules. Officials of

the U.S. companies declined to disclose the

dollar value of their investments in the project.

# **French Jobless Rate** Rose to 10% in April

Campiled by Our Start From Departnes PARIS - The number of French people out of work rose to a record 29 million in April bringing the unemployment rate to 10 percent, the government said Friday.

Despite an increase in economic prowth in the first quarter. 39,600 tobs were lost in the mooth. That pushed the unemployment rate up from 9.9 percent in March and 9.4

percent a year earlier. The rise into double digits is politically damaging to Prime Minister Pierre Beregovov, who has made the fight against unemployment his main priority ahead of parliamentary elections next March.

Since the beginning of the year. the ranks of the jobless have swelled by 64,900 or, if a change in the way the numbers are counted is excluded, by 76.900, the Labor Ministry said.

The April rise followed a decline of 0.6 percent in March, the first drop since August 1991. The Labor Ministry said the rise

in April underlined the continued

uncertainties weighing on the labor market. "Companies are still reserved about recruitment," it said, Mr. Bérégovov warned Tuesday that France's brisk economic growth rate of 1.1 percent in the first quarter, the fastest among leading industrial countries, would not translate into a quick decline in

the jobless rate. I am not at all certain it will suffice to reabsorb the unemployment," he said. "I even expect some results for the two or three coming months that will not be excellent. Why? Because I believe that companies are laying off a lot and too fast." Mr. Beregovoy, whose government this week unveiled measures

to promote apprenticeships and combined work-and-study courses appealed to husinessmen to think twice before firing workers. "I ask the heads of companies,

when they have difficulties, to ask themselves how to resolve these problems other than by brutal layoffs," Mr. Beregovoy said. (Reuters, AFP)

# **DG Bank Shuts Down Foreign Securities Arms**

Compiled by Our Stall From Dispatches FRANKFURT - DG Bank

Deutsche Genossenschaftsbank said Friday it was shutting its London securities subsidiary as well as securities arms in four other foreign cities in a retrenchment that will cut some 200 jobs.

which also affects the unit's New York office, was made because "the bank doesn't have the capital to

DG Bank also said it was closing securities businesses in Amsterdam, Paris, Singapore and Los An-

"It is a question of focus," said Alfred Legner, general manager of DG Bank's Loodon branch. "Our belief is that this kind of activity will be better dealt out of Frankfurt." Mr. Legner said 50 of the job

was to shift their space in lots of

He said DG Bank's London branch would retain a small team to handle Eurobonds for Frankfurt

DG Bank bad earlier said it would ent overall staff by 800 over the next five years. from 5,000 now. In October, the bank announced a 1.4 hillion Deutsche mark (\$860 million) cash injection and said it

would only break even at the operating level. DG Bank said its network of foreign branches would focus on

key economic regions and the fi-nancial centers of London, New York, Tokyo, Hong Kong, Zurich and Luxembourg.

It will extend commercial-banking business in Europe by opening new representative offices in Madrid, Milan and Paris, as well as in Prague, Budapest and Warsaw,

Following the closure of DG In-vestment Bank, DG Securities Corp. in New York will handle the group's U.S. securiues activities. Other operations that will close

down under the reorganization are DG Finance SA in Paris, DG Bank (Asia) Ltd. in Singapore and the bank's Los Angeles branch office, The bank also plans to sell Effectenkantoor Philips & de Graaff BV in Amsterdam and LCB Consultants Ltd. in London.

(Renters, Bloomberg)

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Very briefly:

**Investor's Europe** 

• Continental AG's scrapping of voting restrictions was voided by a Hannover court, which said Pirelli SpA and its allies should not have been allowed to participate in the 1991 vote abolishing the limits because they failed to report they controlled over 25 percent of Continental.

Western Germany's annual inflation rate slowed to 4.5 percent in May from 4.6 percent in April, the Federal Statistics office said,

Kansallis-Osake-Pankki said write-offs on lending and guarantees had soared 212 percent in the first four months of the year, to 728.2 million markkaa (S165 million), pushing its loss before provisions and taxes to 526.6 million markkas, compared with 94.8 million a year earlier.

- Istituto Bancario San Paolo di Torino reported a 9 percent drop in oet profit in 1991, to 551 billion lire (\$449 million), but said it was reasonably optimistic about prospects for this year.

Italy's foreign-trade deficit narrowed to 1,9 trillion lire (\$1.5 billion) in April, from 2.4 trillion lire in March and 2.3 trillion in April 1991.

European Community insutations spent more than 51 billion Belgian frances (S1.5 hillion) on rents, wages and other expenses in Brussels in 1991, and provided a further 68 hillion frances indirectly, accounting for 12 percent of the Brussels economy, a local study found,

Reuters, AP, AFP

## **Czechoslovak Pollution's Huge Price**

Reuters

WASHINGTON - The World Bank, announcing a \$246 million loan to belp Czechoslovakia run power plants more efficiently, said Friday that the country would have to raise more than \$50 billion over the years to curb heavy pollution and bring its environmental standards up to acceptable levels.

Czechoslovakia "has become one of the world's most polluted countries." a bank publication said, adding that it would take "decades before the country's main environmental problems are solved."

A World Bank senior economist called the \$246 million loan "a major first step" toward solving the pollution problems. The bank is working with Czechoslovakia on other programs, including disposal of hazardous waste. The bank said the power plants "are Czechoslovakia's largest polluter, generating tons of sulpbur dioxide and dust."

on what was said to be an hourly basis. Hopes that Canary Wharf's administrators would save the day by

i Bie the field and the s

London paper Friday. . That speculation proved prema-ture at best, Mr. Li, who already Hand Hand

(Continued from page 1)

Bare Bare Sant Con sati engineering the sale of all or part of the project were briefly lifted on Friday by rumors that Li Ka-shing, the Hong Kong billionaire, might be in the market for a few million

former Soviet republics.

square feet of distressed London property. "Superman to the Res-cue," screamed the headline on one

has an exposure to Canary Wharf through his large shareholding in one of its biggest bankers, Canadi-an Imperial Bank of Commerce, declined to comment on his plans. If the British government signed

price would be acceptable to the its new quarters in Canary Wharf banks and to the administrators is the question," said Mr. Comnane. mained on track but conceded that would be but a fraction of the sums already invested in the project.

He reckoned that any price the project's filing for the equiva-The original equity bas been decimated," he said

lent of U.S. bankruptcy protection had "created uncertainty," One crucial question for American Express is whether the admin-While the government continued istrators will honor O & Y's origi-

Property analysts insisted that without some boost from the government, Canary Wharf, which went into administration on Thursday, would have to take the next fateful step and end up in liquidation.

on for a 30-year lease at Canary What, Michael Cunnane, a prop-crty analyst at London brokers ernment departments to Canary which have than 20 years left

1 Station of a Taken O & Y: Many Believe Only a Government Bailout Can Save Canary Wharf other prospective tenants as well. Meanwhile, property developers the lower-rent realms of the Docklands area just east of the City of London are now trying to di-vorce themselves from Canary Wharf, the area's erstwhile centerpiece.

"Canary Wharf always sought to distance itself from the rest of Docklands," said Joanna Embling. a partner in Healy & Baker, the big property consulting firm. Today, she makes no secret of the fact that, indeed, they were right. "Docklands is much more diverse than Canary Wharf." Ms. Embling insisted.

Among other differences, with roughly 3 million square feet (280,000 square meters) of empty space on their hands, other Dock-lands property owners have loog set their sights lower. Their goal

contro in

domesuc market. keep this thing 20ing."

from its Frankfurt beadquarters.

An American Classic!

Although disdained by many Western environmentalists, plastic packaging such as Earnings at DG Bank, the cen-Eastman's polyethylene terephthalate will be a major advance when extended to other food tral institution of Germany's cooperative banking system, have been products because of the importance of getting hit by securities write-downs and a agricultural produce to consumers with less row over bonds with French banks. The changes follow the bank's recent reorganization in the German A spokesman at DG Bank in Londoo said the decision to dissolve DG lavestment Bank Ltd.,

geles, and planned to manage its foreign securities business centrally

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has had a special meaning. The start of

of the ninth to win one for the home team.

both tipper and snap closures.

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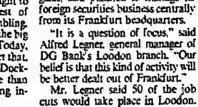
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pockets, knit cuffs and waisthand provide total comfort. No detail has been spared: the front of the jacket includes

American legend: the Classic Baseball Jacket. Our Baseball



	Wharf could yet qualify as a buy. "Our view is that all prop saleable at a price, but whethe	smart tenants already signs there are having seed erty is American Expre	ed up to move void, America and thoughts. the highly un ass, which is having to pa	an Express would face broad appealing prospect of as one ay two rents. It is a way li ioo shared by several portat	er end of the market as well that does not require a sub- ine to provide adequate trans-	
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Investor's Asia

MAM

Kuala Lumpur Composite

1992

Index

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Taipel

Manila

Jakarta

Bombay

New Zealand

Sources: Reuters, AFP

Bangkok

Exchange

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# Weak Economies and Strong Yen **Hurt Profits at Japan Carmakers**

Compiled by Our Staff From Dispatches TOKYO - Sagging conomics and a strong yen played havoc with Japan's car industry in the latest year, denting profits at several manufacturers, carnings released Friday show.

Nissan Motor Co.'s current, or pretax, profit slid 47 percent, while Mitsubishi Motors Corp. nosted a 0.6 percent gain. Fuji Heavy Industries Ltd. reported a loss, and two minicar makers saw profits drop sharply.

Nissan, Japan's second-biggest carmaker, said parent car-rent profit for the year ended March 31 plummeted to 87.75 pillion yea (\$685 million) from a year carlier Atsashi Muramatsu, a Nissan

vice president, said that although sales rose, Nissan made less profit per car because of higher production costs.

Parent sales rose 2.3 percent, to 4.271 trillion yen, and Nissan forecast that sales would rise to 4.3 million yen this year. By vol-ume, however, vehicle sales fell 1.5 percent, depressed by a 3 percent drop in domestic sales.

TORYO - A drop in demand from car and

appliance makers devastated pretax profits at Ja-pen's major steelmakers in the year ended March 31, and the shump is expected to continue this year.

The declines reported Friday in current profit, the most widely followed pretax measure in Japan, ranged from 46.5 percent at Kawasaki Steel Corp. to 15.5 percent at Kobe Steel Ltd.

Nippon Steel Corp., the biggest steelmaker in Japan and the world, saw current profit at the parent company tumble 37.7 percent, to 100.21 billion yen (\$771 million).

"Crude steel production started falling in Octo-

ber," said Takao Katsumata, vice president at Nippon Steel. "Because it fell suddenly, we really feel that has badly affected our business."

The companies said they expected profits to fall

further this year because of the impact of the country's economic slowdown on steel demand, especially in the first half. They estimated Japan's crude steel production, which fell to 106 million

métric tons last year, from 111.70 in 1990-91,

would drop to 100 million tons this year.

Nissan said it expected parent current profit to plunge again this year, to 40 billion yea. "It's hard to judge," Mr. Mur-amatsu said." Although the domestic market will not do well in

the first half, we expect a recovcry in the latter half, along with the economy." Group pretax profit rose 18.4 percent, however, to 85.7 billion yea, Nissan said. And real-estate sales helped push Nissan's group net profit to 101 billion yen,

more than double the year-earlier figure. Mitsubishi, the third-biggest Japanese carmaker, said its par-cut current profit rose to 50.54 billion yen in the year. But operating profit dropped because of the high yen and rises to labor

and capital investment costs. and capital investment costs. The company, 5.88 percent owned by Chrysler Corp., said it expected current profit to edge up this year, to 51 billion yen. Sales were up 10.4 percent, to 2.554 trillion yen.

On the group level, Mitsubishi's pretax profit rose 8.6 per-cent, to 60.5 billion yen.

Steelmakers Suffer as Orders Drop

At Fuji Heavy Industries, the parent current loss totaled 4.09 billion yen, down sharply from 63.62 billion yen.

The improvement was due to strong demand for its Legacy model and efforts to cut costs in production, marketing and research, said Fuji Heavy Industries' senior managing director, Nobuhiko Yoshida.

Mazda Motor Corp. said its group pretax earnings plunged 61 percent, to 22.7 billion yen. The company announced last week that its parent pretax profit fell 60 percent, to 19.7 billion yen. Sales at two minicar makers were hurt by new laws in Japan that tightened lax controls on the

parking of minicars. Suzuki Motor Corp. said its pretax profit fell 27 percent, to 21.2 billion yen, and forecast a further decline, to 20 billion yen, for this year. Daihatsu Motor Co., an affili-

ate of Toyota Motor Corp., said its pretax earnings dropped 65 percent, to 4.6 hillion year. It predicted profit of 4.5 billion yen for this year. (Reuters, AFP)

If the economy does not recover dramatically in the second half of 1992-93, the 100 million ton level may not be possible," Mr. Katsumata said. "1

hope proper economic policies will be taken and

Despite the sharp fall in pretax profits, sales of

land once used for steel plants heiped drive net profit up sharply at Nippon Steel, NKK Corp. and Kobe Steel.

One industry analyst said those profits did not reflect an attempt to dress up profit statements. "The land sales just happened to fall in the 1991-92 business year," the analyst said.

Parent-company current profit at NKK, Japan's

No. 2 steelmaker, fell 25.5 percent to 37.52 billion yen; No. 3 Kawasaki was off 46.5 percent at 43.09;

fourth-ranked Sumitomo Metal Industries Ltd.

was off 45 percent at 40,48 billion; and No. 5 Kobe

The companies' sales were helped by good per-

formances in nonsteel areas such as aluminum and

Steel was down 15.5 percent at 47.74 billion.

copper production and engineering.

Japan's economy will recover in the latter half."

looking for solid recovery in the economy in the March quarter," said Peter McManus, senior economist at CS First Boston. Australia recorded a 0.4 percent rise in income-based GDP in the December quarter, after five quarters of contraction.

> Mr. McManus forecast average GDP, which averages income, expepditure and production measures of GDP, to rise 0.3 percent in the March quarter after rising 0.3 percent in the quarter before. Before Friday's data, he had expected a rise of 1.3 percent.

data are due out Toesday.

**GDP** Gain

The stock market showed little reaction to the figures, but analysts said stocks could drift slightly low-er on Mooday ahead of the gross domestic product figures.

The All Ordinaries index closed at 1,678.3, up 1.8 points.

Data on Thursday sbowing strong rises in company profits, avcrage earnings and inventories had economists then to forecast GDP growth of more than 1 percent in the quarter. Most now expect it to be around 0.5 percent or less.

Jeff Schubert, economist at Hongkong Bank of Australia, forecast average GDP growth of 0.25 percent. "Overall the export figures make the economy look a bit weak-er," he said, "The economy is still recovering but the quarterly pat-tern is not the same as some people thought."

Bruee Freeland, senior economist at Commoowealth Bank, forecast average GDP growth of 0.6 or 0,7 percent. (Renaers, Bloomberg)

## Australians New Thai Worries Hit Stocks, GDP Forecasts See Scant

Compiled by Our Staff From Dispatches BANGKOK - Fears of re-

newed political unrest in Thailand Compiled by Our Staff From Dispatches sent local stocks plunging 2.2 per- straight day in Bangkok amid ru-SYDNEY - Australia's recescent on Friday, while economists mors of a military coup and nersion-flattened economy may turn pared their growth forecasts be- vousness about the possibility of cause of tumbling tourist revenues out to have managed only meager expansion in the three months endand domestic investment. ed to March, despite earlier fore-

The Bank of Thailand said the country posted its first balance-of- points to 688.84. casts for solid growth, economists said Friday. They said data showing exports fell 1.9 percept and imports rose 0.7 payments deficit in 17 months in April, a shortfall of 700 million baht (\$27.5 million). Sources at the percent in the first quarter were Finance Ministry said the figure for bad news for gross domestic prod-May would be far worse because of

uct growth for the quarter. GDP the bloodshed caused last week when troops opened fire on pro-"This will be a setback for those democracy protesters. Private economists said big declines in tourism, the country's biggest source of foreign-exchange in-come, and investment would fore this month's bloodshed that

# Seoul Woos Japanese Broker

SEOUL - The Finance Ministry has decided for the first time to allow Japanese securities house to open a hranch office here soon, ministry officials said Friday.

The ministry has yet to pick from among Daiwa Securities Co., Yarnaichi Securities Co. and Nikko Securities Co., which have been operating liaison offices in Seoul. In return, a South Korean securities

use is expected to be allowed to open a branch office in Japan. A ministry official said branch licenses would be granted to Bankers Trust International PLC. Barclays de Zoete Wedd Securities Ltd., J. Henry Schroder Wagg & Co., W.I. Carr Ltd. and James Capel & Co., plus the yet-to-be selected Japanese firm. (Reuters, AP)

## Aircraft Repair Project for Cebu

### Compiled by Our Staff From Dispatches

MANILA - The government has approved a \$153.4 million aircraft repair and maintenance project, officials said Friday, a major boost to the Philippines' attempt to become a regional repair bub,

The Export Processing Zone Authority said Asia-Pacific Maintenance Inc., a consortium, would construct the facility at the Mactan Internanopal Airport in Cebu, 350 miles (560 kilometers) southeast of Manila. The company is to start operations by July 1994. (Bloomberg, AFP)

6000 Nontapantawat, chief economist of Bangkok Bank. 5500

Share prices fell for the fourth renewed confrontation between the military and demonstrators, ana-lysts said. The SET index fell 15.99

Chalongphoh Sussangkarn, of the private Thailand Development Research Institute, said hotel and property industries, facing a severe slowdown before the unrest, were hracing for a crisis. He predicted the recent violence would turn away about 1 million foreign tour-

ists this year, with a foreign-ex-change loss of up to \$1.2 billion.

(Rewers, AP)

### Very briefly: • Malaysian Airline System's group pet profit fell 42.8 percent, to 112.9 million ringgit (\$45.2 million), in the year ended March 31, as the world economic slowdown cut into its load factor, and the airline announced a

one-for-one rights issue to raise 1.75 billion ringgit. · Shanghai Metals Exchange, China's first futures market, opened after several years of experimentation, trading copper, aluminum, zinc, lead,

nickel, tin and pig iron. . Hong Kong Telecommunications Ltd. set a five-year commercial parer

program to raise 1.5 hillion Hong Kong dollars (\$192.3 millioo). Jananese police arrested a production worker at the mint in Osaka after

two bags of 500-yen coins worth 2 million yen (\$15,600) disappeared.

 Navix Line Co., Nippon Yusen KK, Mitsui OSK Line Co., Kawasaki Kisen Kaisha Ltd., Jino Kaima Raisha Ltd. and Higashi Nihon-Ferry Co. will jointly run a trial passenger ferry service betweep Russia's Sakhalin Island and Niigata Prefecture on Japan's west coast in mid-August.

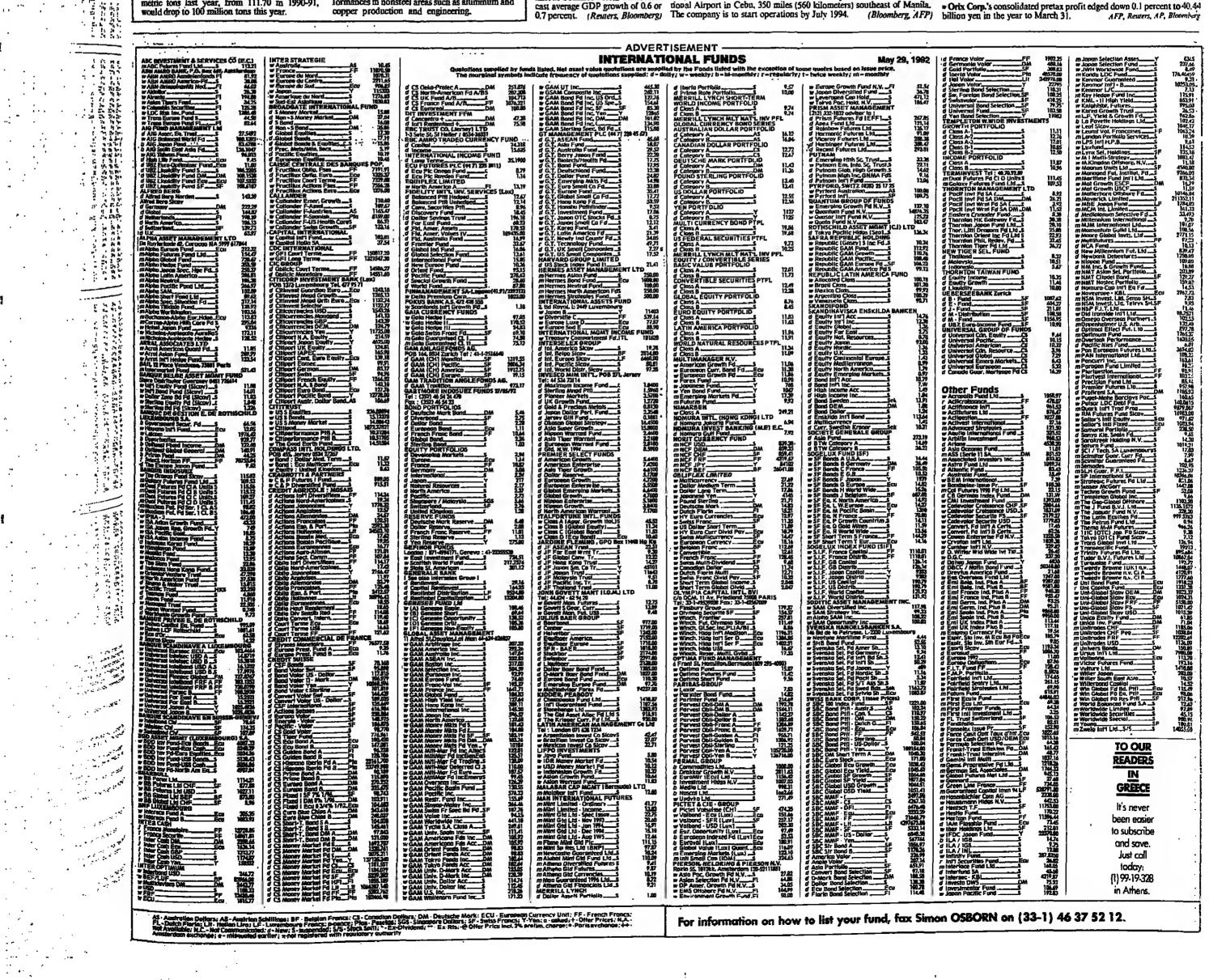
· Bank of Tokyn Ltd. will upgrade its representative office in Vienna to hranch status on June 1.

The Mongolia Assistance Group, including 17 countries and five international organizations, ended a conference in Tokyo with a pledge to extend \$320 million in aid, \$67.5 million of which will come from Japan.

. Sharp Corp. and Mitsabishi Corp. set up a joint venture with China's Shanghai No. 1 Television Factory to make air conditioners to Shanghui. The Husmang-Onoda cement plant, a \$188 million Chinese-Japanese

venture to Dalian, has started trial runs and is expected to have annual output of 1.4 million tons, 71 percent of which will be exported. · Orix Corp.'s consolidated pretax profit edged down 0.1 percent to 40.44

billion yen in the year to March 31. AFP, Reuters, AP, Bloomberg





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Saturday-Sunday, May 30-31, 1992 Page 14

# FIRST COLUMN Seeking **Real Service** In Finance

AN we cut out the middleman? In a sense, that is all that providers of financial services are. So how about dropping the mntual fund manager and ordering your spread of shares direct from the broker? Again, how about dropping the broker and participating in the market directly?

It becomes apparent that individual investors do in fact need middlemen — although a wise guy might argue that if someone has something you need that person is not a middleman but a vital resource.

Nevertheless, for consumers of financial services a very important question must always be whether the company charging for its services is worth the money.

Usually it will be sensible to let a skilled manager select, say, gold shares or stocks in an Italian country fund. But sometimes you really ought to be able to do it better your-

self. For example, the guaranteed part of the currently fashionable guaranteed funds real-ly ought not to be difficult to do. Let's say you have \$100, and you want the money back in 10 years. You simply find a govern ment bond that guarantees the return of the money by then. The price of the bond will depend on the prevailing level of interest rates, since call deposits are direct competitors. You could try to do it with call deposits. but since interest rates vary, you wouldn't be certain that the compound return over 10 years would return your money.

Let's say you find your bond, and yon have to invest \$50 to get back \$100 in 10 years' time. That leaves you with \$50 to commit to wildly speculative investments. Anything that you make will be profit although the real gain will be the amount by which your speculative investment outstrips inflation.

The speculative bit, of course, is hard to do, as one of the stories in this week's section

illustrates. The point is that we consumers pay managers to get it right. If more guaranteed futures funds fail to produce the goods, investors might just as well find themselves a bond and make some speculative plays. At least that way, you'll have the fun of losing your money rather than having to get mad M.B. when others lose it for you.

HEN political turmoil sent stock prices in Thailand cascading this month, or when allegations of influence peddling and drug use against Brazil's president early this week did the same there, investors in these emerging markets may have thought that "submerging" described them better. How do fund managers and other foreign

By Conrad de Aenlle

**Keeping a Long View** 

**Through Market Jolts** 

investors handle crisis situations like these? One industry observer, pithily articulating the conventional wisdom, said: "Well, they don't, do they? That's why it's a crisis."

Logical enough, but others say that for-cign selling is actually quite low during pan-ics in small markets, especially by funds; most money managers choose to ride out the crises or even use them as buying opportunities. Shareholders usually come out no worse and may even profit from the cataclysms that regularly occur in these markets. One reason some funds don't sell is their

"It depends on the various markets that

you're in," said Jeremy Eakin, a trader in Asian securities for W.I. Carr in London. "A lot of these funds are almost too big, and they're quite cumbersome when it comes to investing in the market."

That was the case in Thailand. Several closed-end funds that invest there and are listed in New York and London have assets of close to \$150 million each, Mr. Eakin pointed out. That's a lot for such a small, bonned out. That's a lot for such a shan, illiquid exchange. "If they panicked, it would move the market." Maybe they didn't panic, but the market did move. Bangkok's SET index fell 19 per-

cent from April 7, when General Suchinda Kraprayoon took power with the army's help, until last week when the king stepped in to quell the crisis. A drop that big and fast reflects panic, but it was home grown, not imported.

"You haven't had a rush of Thai funds selling the market," Mr. Eakin said, pointing out that volume was not particularly high during the rout. "It's mainly the locals in Thailand selling it."

Local selling on low volume is par for the

course in emerging market panics. "There's no question that volume does decrease at times of political strife or turmoil," said Daniel Smaller, emerging markets manager for Lehman Brothers in London, "but they are certainly much more

voluminous than they were a few years ago." Increased volume is one sign of emergence in an emerging market. In Peru, for instance, the value of shares traded a few years ago was about \$300,000 a day, Mr. Smaller not-ed. That increased to \$4 million to \$6 million before President Alberto Fujimori suspended the constitution, congress and judiciary last month. Since then, daily volume has been \$1.5 million to \$2.5 million — less than

Herald Tribune

it was, but a lot more than in the past. Although the beavier volume makes it easier for funds to extricate themselves from fledgling markets more gracefully than when volume was lower, trading remains illiquid. That makes the markets more volatile and has the potential to exacerbate declines dur-ing troubled times, said Eduardo Faria, a fund manager at Latin American Securities in London, which has \$650 million invested in the region.

That's why these funds have to be in fairly liquid stuff," he commented, "but ob-viously, going into cash can be quite difficult if there were a sudden run. So far we've never had any problems. We have never been tested to the extent of having a major event where the market fails totally out of bed. We've had tremendous volatility, but that's part and parcel of investing in emerging

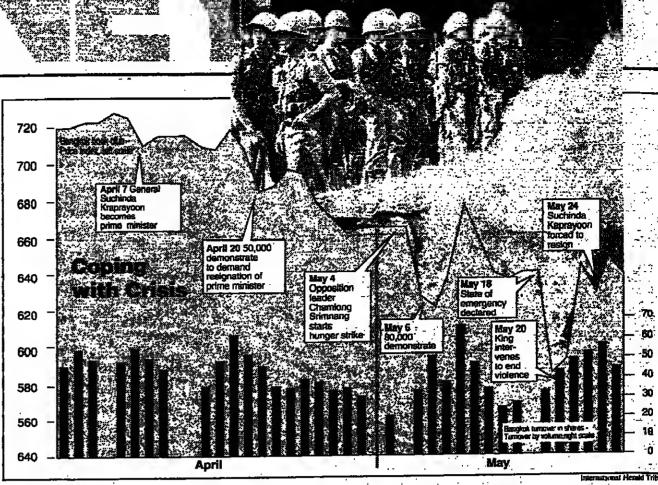
Mr. Faria added that reaching local agents during a panic is no problem. It's possible that they might "stop answering the phone, but that can happen anywhere." Even if it did, there are always fax and telex machines.

On the contrary, he said, "if they felt there was anything untoward, they would call us. They would be the first to call us and say, "Something is happening here.' That's why we have local advisers."

TAYING in emerging markets dur-ing panics is usually a matter of choice and not necessity. Fund managers would remain invested, even if their funds' sheer bulk did not prohibit them from joining an exodus.

"For most long-term emerging market fund managers, they buy on a fundamental analysis that often is not determined by dayto-day political or economic events," Mr. Smaller said, "Very often the foreigners are not selling because they're the more mature, longer-term investors.'

Although fund managers may consider politically inspired selloffs as a mere "blip in



Source Datastream

the market." as Mr. Eakin put it, what about the shareholders? That blip can wipe out someone's life's savings in minutes.

During the global crash in 1987, many fund companies and brokers were swamped with calls from investors who wanted to sell. In many cases, they couldn't get through, and the ones who could get through sold their stocks or forced fund companies to do the same at what proved to be a bottom.

It's different with emerging market funds. "It's very unusual that there's a run on a fund and it's forced to liquidate positions to nund and it's forced to including postions to meet redemptions," Mr. Eakin said, "If you buy a Thai fund, you intend to keep invested in Thailand." He also said country funds tend to keep large cash positions so they can avoid selling to meet redemption calls. Two closed-ended Philippine funds listed in London hold 25 to 30 percent cash, he said.

If those who invest in emerging markets are less prone to bail out when the going gets sticky, it's not necessarily that they're made of stemer stuff; it may just be that they expect those markets to be volatile and are likely to keep only a small piece of their portfolios in them.

They also tend to be larger investors. Mr. Faria said most of his clients are institutions. Individuals who invest with him have high net worths - high enough not to panic-during a crisis. In 1987, it was smaller shareholders that led the flight from funds.

In fact, Mr. Faria hesitates to use the term "crisis." He prefers "bad news." This is not a concession to the marketing department. Rather, it's a way of distinguishing between transitory and longer-lasting influences.

"Bad news is to be expected," he said. A crisis is "a major event that will cause what we were expecting to change."

Most emerging markets that have tumbled in the last few years have done so without being abetted by political itermoil. Indone-sia, for instance, fell close to two-thirds in 1990 and '91, thanks to a cnipit known all too well in developed markets - higher interest rates, with the poor corporate camings and more attractive investment alternatives that go with them.

Coups and other political upheavals usually have only a fleeting impact on a coun-try's economy, analysts and fund managers argue. When they depress markets, it represents a chance to buy at what often proves to be cheap prices.

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When Thailand's military staged a coup in February 1991, Bangkok stocks sold off 7 percent in a day. But from there, they rose 20 percent in a month.

Mr. Faria said he is taking advantage of the family feud in Brazil, in which President Fernando Collor de Mello was accused by his brother of taking kickbacks and using drugs. The episode knocked 8 percent off the Bovespa index on Monday morning. "We don't view it as a crisis yet," Mr.

Faria said. "We've been putting money into the market." We've got a little bit because people have been putting money in the

fund" that has yet to be invested. Likewise, K. C. Lee, who manages a 52 million Thai fund for Fidelity Investments in Hong Kong, said: "I actually bought some stocks the day the market fell very sharply in reaction to the military crackdown. "Our experience is that politics in most of

the Asian countries is separated from economic policy. There are very few cases where a change in government has resulted in a change in economic policy, especially in a negative direction."





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Financial democracy in action in California: The fate of the pensioners' \$57 million is discussed in a public meeting.

# **Small Town, Bright Light on Pensions**

### By Martin Baker

AN Joaquin County in northern California is not the kind of place you expect to find the cutting edge of financial decision making. As you drive through the hot, wind-scoured streets of vie inforgat the hot, which scotted success of Stockton, the county's main city, you have a choice. Take a left and you find a crisscross of rusting, disused railroad tracks. Take a right and you're on the main drag, where sparse traffic rumbles ponderously before the neutral stares of old men and stray, street corner dogs. Once a bustling inland port, Stockton has been hit hard by the U.S. recession. As a stranger in town it's easy to

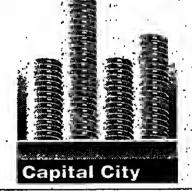
believe the place is struggling to escape from a Norman Rockwell painting. But step inside the local government building and you quickly lose that feeling. All is quiet bustle and high-tech business efficiency as the nine board members of the San Joaquin County Retirement Association San Joaquin County Kentenen Association conducts the latest stage of a process known as a financial beanty pageant. They are de-ciding which fund manager is going to get the job of handling more than \$57 million of their pension fund.

The board is responsible to more than The board is responsible to more than 5,000 county employees. Its members not only take their duties very seriously, but they are required by law to hold their decision-making meetings in public. In California there is no question of a repeat of the kind of secrecy and chicanery that Robert Maxwell was able to perpetrate in stealing from corporate pension funds. For the past 18 months the board has been

privately studying and publicly debating what its investment objectives should be, as what its investment objectives should be, as well as the criteria for selecting the right fund manager to put its \$57 million in for-eign equities. (The rest of the \$578 million pension fund, incidentally, is invested in U.S. bonds and shares, in the ratio of 2 to 1.).

After much argument and self-education. After inter significant and ser-ecoentric, the board settled on a list of 10 fund manag-ers, seven of which were suggested by SEI Capital Resources, an independent pension consultant. The other three were suggested by board members. The list is to be shortened to four managers, who will be asked to come to Stockton and make their presentations before the board. The presentations --scheduled for June 10 - will be the final stage in the financial beauty pageant. Then the trustees will begin the round of discussions that will lead to a final decision.

The selection process is an exercise in openness and financial democracy promoted by California's sunshine government legislation. The nine board members include the county's chief financial officer and four pre-sent or former employees elected by the beneficiaries of the pension fund. The other four members are citizens not connected with the authority (in this case, all four have experience in finance ranging from invest-ment banking to savings and loan operaThe Maxwell affair was partly a product of trust fund secrecy in Earope. But in California the pension trustees are much more public.



tions). They are co-opted to the board by the elected members.

In sharp contrast to Europe, where the doings of even municipal pension funds are usually so discreet as to be pretty much secret, the board is strictly required to hold its meetings in public. "So much so that more than five of the members can't have dinner together in private," says John McLaughlin, the San Francisco-based senior consultant with SEI Capital Resources, who has been helping the San Joaquin County board in its search. The board has already studied documen-

tation on the IO candidates prepared by a municipal employee, Robert R. Paimer, a retirement administrator, in conjunction with SEI Capital Resources: "He does the groundwork, we do the homework," says Ed. O'Neill III, a retired county employee and chairman of the board.

A consequence of that homework is that discussion is brief. The board listens to a presentation from John McLaughlin and then a vote is taken: Each board member is allowed to nominate a first, second and third choice; one asked for a fourth choice to be registered too. Points are allocated; first choice is worth three; second, two; third,

The winners emerge. There are three American firms, and one Scottish operation: Brinson; Scudder, Stevens & Clark, T. Rowe Price and Glasgow-based Murray Johnston will be asked to come and make a presentation to the board. It is decided that the candidates will each have around an hopr of the board's time.

"I think it's generally a good idea if we spend a half-hour on interviews." says George L. Barber, a co-opted member of the board. "You find out more that way." It is finally decided that the applicants will answer questions on their investment techniques for at least a quarter of an hour, maybe more. The format decided, the successful candidates will be invited to make

their presentations, and then the board will be a step closer to making a decision. "But we won't do it there and then. We'll

but we won't do it intere and intere we'n listen to what they all have to say, and go home and deliberate," says Mr. O'Neill. "It would have been simple to rush into things and make a few mistakes," says Mr. Barber in the board's open session. "But we fidn't do that We're taken our time and all didn't do that. We've taken our time, and all the board members have got involved as deeply as possible." To judge from the criteria used in selecting candidates, the board members must have

had little choice but to immerse themselves in their job. The criteria are fairly highconcept, even for the financially literate. Individuals without a financial background will inevitably find some of the more soplis-ticated ideas a little indigestible: The board was being asked to look for managers with a defensive currency management track re-cord, low-volatility performance, "large-cap, top-down, country-allocation focus, value style," as the list of criteria stated.

The board began to take a more active The board began to take a more save interest in its pension fund when its (success-ful) manager retired a couple of years ago. "Before, there was virtually no participa-tion," says the board's deputy chairman, Raymond W. McCray. "Then when the manager was leaving we asked him what it was he was doing, and he said it was none of our business." our business."

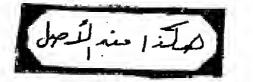
It clearly is the board's business now. "This board has come a long long way in the past 12 years," says its socretary, Judy Courtney

"We've been working with San Jostpin County on a long-term basis, helping it do-cide what it wants, and now aiding in the move to asset diversification," says John McLaughlin. "The allocation to put 10 percent of assets outside the U.S. is part of what we at SEI identify as an accelerating process among U.S. funds. Many of them are look-

among U.S. funds. Many or men are ava-ing at diversifying into foreign correlation be-"We identified a negative correlation be-tween U.S. securities and foreign securities, and the board decided it would be a good hedge. The search had to be spread wide. We don't have the U.S. firms which are suffi-ciently global to give us the average yield." ciently global to give us the reverse yield," says Bob Palmer.

Some critics say that trustees should look at the figures and not be influenced by the clever talk that comes at the end of such a beauty pageant. But the board will not be rushed into any decisions, stresses Mr. O'Neill. There is no question of going for a convincing sales pitch or making an impulse decision at the suggestion of plansible people

in well-cut suits. The board has a responsibility to the county's employees, its retirees and the county employee, which is ultimately the taxpayer, "Mr. O'Neill says. "If we'd here the a hurry a few years ago, we'd have employ Japan on the way down. And that would have been a mean have been a mess."



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# THE MONEY REPORT

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# **DeBeers: How to Discount** Fo Mining and South Africa?

**B**Dave Clemens

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through it South African and Swiss-basedarms, digs diamonds out of the gund in places ranging from Botswara to Camada and sells four-fifths q the world's gen dia-monds through its London-based Central Sellig Organization. It's a nest marked ge carted that in the past couple years has added the output, from Russia, the second-biggest product country. From an investor sport of view, if you want to buy a diabond stock, you buy De Beers (Alwough there are some other, less representative diamond plays.) And De Hers has a strong re-cord of earning sgrowth, although that was intempted in 1991, when pretat profit ell 16.5 percent to \$1.03 billion. Sill, it raised its divi-dend a penny. § 1.12 a share, and in taking advance at della was accord kickbacks ani g Monial morning. the sector state yet a Dest nutting months a lutie on beza Tailing money se un ested Lus. 900 manage d

. Ficebry Invision staally booging COCK down that printes man. dend a penny \$ \$1.12 a share, and State bors its ratio of bolowed funds to net worth remained at a commendably conservative LB. After a first half of 1992 in which sales are expected The resulted is · Pour coming

to fall 15 percent from year-earlier levels, De Beers is forecasting a and consumers are less hot rocks. pickup in the second half of the

1991

So why is De Beers trading at a price/earnings ratio of a little less than 9, based on forecast earnings of about \$3 a share for 1992, when the average P/E for the Standard & Poor'a index of 500 companies is over 20 and that for the Financial Times-Stock Exchange 100 index in London is around 20? And why

has that ratio seldom exceeded 10 over the past five years, which in-cluded some heady times for the diamond market? There are at least two good rea-sons, and the company's chairman,

Julian Ogilvic-Thompson, ac-knowledged them at a recent presentation to journalists and financial professionals in Paris, last stop of a four-city European road show aimed at building interest in the stock. Some investors "still consider us

a cyclical business, although we be-lieve we are less cyclical than some might think," he said, "and then there's the South Africa factor." He put his finger on it. As the price of holding the diamond mar-

ket together and benefiting from the good times, De Beers must stockpile stopes it digs or buys from producing countries in the sponded, "South Africa, period." bad years, such as when there'a a But there may be reasons to ex recession in the industrial world pect a rerating of De Beers. Jour

and getting the current nel asset value --- which represents a 15 per-

cent loss - or remaining in the

fund until maturity, when they will

get their original investment back plus, hopefully, a little extra.

his obvious preference for funds

Mr. Barrow claimed that, despite

Not all guaranteed futures funds

Mint Guaranteed Australian, has a

ture and is currently up 20 percent.

more conventional guarantee struc-

check what the nature of the guar-

antee is. At the end of the day the

investors must be certain that if

everything else falls away, what they are left with will have value at

the end of the guaranteed period."

London Portfolio Services.

based in Gibraltar, saw two funds

that it sold - London Portfolio

Guaranteed I and II - stop futures

trading between 18 months and

two years ago with \$12 million un-

der management. Tim Ireton, chairman of Londoa Portfolio.

blamed the losses on difficult fu-

tures markets. Each fund used

three different advisers chosen because they historically had not run

losses at the same time, but "all

three advisers went through the stop/loss points they were allocated at

"It was a fairly poor period for

trading and the advisers did fairly

the outset."

And as for the South Africa factor, De Beers's pedigree has kept it out of the portfolios of many U.S. fund managers over the years of that country's financial isolation as Lodewyk van Berchen, the the result of its now-departing apartheid policies.

nond polishing

10 bc.

Bergtheil of James Capel & Co, in

London says the two factors that

and its base in South Africa -

than as a pure mining stock, he

contends. And to the extent that it is regarded as a mining play, the

stock should benefit from the na-

scent interest in cyclical stocks hy

investors expecting an economic

recovery, he adds. As for the South Africa factor,

The stock of De Beers "will con-

51

.

In addition to purely political objections, there has been the risk of investing in a company whose stock, although it is listed on ex-changes in New York, London and the Continent, is basically priced in Johannesburg, where an estimated 60-70 percent of the stock trades.

Ratings in South Africa are well below the lofty levels prevailing in New York and London, with mdostrial stocks trading at P/Es of around 11 and mining stocks at around 12 times earnings. In addi-tion, outside investors in Johannesburg have had to run the risk of dealing through a relatively unstable financial rand, South Africa'a

foreign investment currency. One American stock analyst, who preferred not to be identified, said, "If this company were based in Boston or Chicago, we'd expect a P/E of 12 in the bad times, and at least 15-to-18 now." Why the gap, then? The analyst, more categorical than the De Beers executive, re-But there may be reasons to ex-

tinue to improve over time," Mr. pect a rerating of De Beers. Jon Bergtheil forecasts.

### BRIEFCASE

### **New Bond Fund Targets Britain for a Rate Decline**

Morgan Grenfell Investment Funds, the U.K. mutual fund arm of Deutsche Bank, is launching a Dublin-based bond fund that will commit to government debt worldwide. choosing top-quality credit risks (the riskiest instruments bought will be AA graded).

The fund is starting life with a European bias. Its first portfolio will be weighted 70 percent in British government debt, with 10 percent committed to Italy, 5 percent to France, 5 percent to Spaia and a similar percentage in Japanese government debt. "We're heavily into U.K. debt not because

we're based in Britain, but because that's where we see the most potential downward movement in interest rates in the short term," said Tony Fraher, managing director of Morgan Grenfell Investment Funds in

The estimated initial yield is 10.5 percent, and is paid gross of withholding tax. Charges are 5.5 percent of initial investment (less a one-percentage-point discount between the June 1 launch date and the end of the offer period on June 12). One percent is levied in annual charges.

Minimum investment is £1,000 (\$1,800). or the equivalent in dollars or any major currency.

For more information, write Morgan Grenfell Investment Funds Ltd., 20 Fins-bury Circus. London EC2M t UT, or call London (44) 71 826 0011.

### A Bahrain Briefing Book For the Offshore Investor

One of the main benefits sought hy many have kept investors away from the users of offshore banking and financial ser-vices is close physical proximity to the prostock - its involvement in mining vider of the service. Sometimes it's just very really aren't all they're cracked up important to be able see that bank manager. and it's much better if you don't have to De Beers should be considered more as a marketer of luxury goods catch a plane to do it.

Expatriates working in the Gulf might like to know a little more about Bahrain, which is one of the most important financial centers in the Middle East. International accountants KPMG have just produced a new booklet on investing in Bahrain, and list the major investment attractions. These include a stable government, no taxation and free foreign exchange movement.

"Most of their earnings are outside of the area," Mr. Bergtheil says. The booklet also provides brief descriptions of the island's key amenities and quali-Foreign investors also have begun ty of life; it should be useful as a very basic to show renewed interest in South Africa because of the talks between guide for readers interested in making a the government and the black macommitment other than the purely financial.

For more information, write Jamal Fakhro, KPMG Fakhro, PO Box 710, Manajority. Those investors, he adds, are likely to focus their buying on the ma, Bahrain; or call Bahrain (973) 27 34 43. country's unique, strategic indus-tries; Platinum and diamonds,

### U.S. Mutual Fund Industry, From Annuities to Zeroes

What is a mutual fund? What is the difference between the retirement market and the small pension plan market? What is a rollover? And what does it mean if you're in a payroll deduction plan?

The answers to these questions, and more, are supplied by the Investment Company Institute, the trade body of the U.S. mutual fund industry, which has just published its 1992 Mutual Fund Fact book. The book runs to 140 pages, includes a glossary of lechnical terms and listings of where to get more information.

It is well set out and in general clearly written, although some of the explanations of the finer points of tax treatment might be slightly confusing for readers who aren't already familiar with the subject. It costs

\$15. For more information, write the Invest-ment Company Institute, 1600 M Street NW, Suile 600, Washington, DC 20036: or call Washington (1 202) 293 7700.

### **LIFFE Looks to Italian Lira To Enliven Futures Trade**

You wia some, you lose some. The London International Financial Futures and Options Exchange, which recently canceled its sputtering Eurotrack 100 derivatives, has just begun futures trading on three-month Eurolira deposius, debt instruments denominated in the Italian currency.

Eurolira deposits have been a hot item nong debt traders because of their relatively high rates and volatility, LIFFE noted. The contracts can be used to hedge against rate fluctuations or to set up spreads, in which a trader takes offsetting positions in three-month deht contracts in different currencies to try to take advantage of variations in rate changes between them.

LIFFE offers such contracts in dollars, pounds, Deutsche marks, Swiss francs and European currency units, in addition to the lira. It also offers futures in Italian government bonds that allows traders to play moves in the yield curve, the discrepancy between short- and long-term interest rates. Each Euroliza contract has a face value of billion lire, or about \$820,000, Traders, however, need only put up an initial margin

of 600,000 lire to take an unhedged position or 300.000 lire for a spread. Contracts will settle four times a year, and settlement will be in cash. During the first two weeks of Eurolira futures trading, which began May 12, vol-ume averaged 1,670 contracts a day, a LIFFE spokeswoman said. Should demand warrant it, she added, the exchange may list

options on the futures.

### Analysts Split on Prospects For a Continued Rise in Oll

Was the dollar-a-barrel jump in oil prices last Tuesday, after OPEC announced an accord on production levels, the beginning of a sustained rally?

Jeremy Hudson, an oil analyst in Lehman Brothers' London office, isn't counting on it, at least for a few months.

"I don't think crude will make a significant move from here," he commented. "I don't think it will make a move us til Scotember. Then the market will shift its focus to a very tight" supply-demand background. The key, he said, is how close Saudi Ara-

bia comes in the third quarter to reaching its production capacity. The kingdom is pump-

ing 8 million harrels a day, about a million under their stated capacity.

Mr. Hudson said the Saudis "will quietis" slip, unofficially, extra barrels into the market," keeping prices low. But "there's a pretty good chance the Saudis will be close to capacity in the third quarter. They'll have nothing left to give in the fourth." With the Saudis the only members of the Organization for Petroleum Exporting Countries with excess capacity, that sets the fourth quarter up for a period of rising prices, he said. He looks for an average of

521.50 a barrel for Brent crude, up only about 80 cents from its level late this week. For brief periods, though, it could trade at \$24, he said. He thinks, however, that those higher

prices will he unsustainable next year.

Irene King, who follows oil for J. P. Morgan, said she, too, is expecting modesily ligher prices, thanks to economic recovery in the United States. She said in a recent research report that "oil prices, especially for refined products, are expected to remain firm.`

She added that higher OPEC production would stunt the gain, but that "if UPEC" production does not rise in the second half. oil prices would rise by \$2 to \$3."

Robert Prechter, editor of the Giobal Market Perspective newsletter, is bearish on oil, as be is on just about every other investment market. He wrote in his May eartime. when light, sweet crude futures were just under 521: "Any further price advance should be less than a dollar a barrel before prices begin a trek below \$17.45." A good target, he said, is \$15. Long term, he see-light, sweet crude going below \$10, (That grade of oil usually fetches \$1.25 a barrel more than Brent,

The month before, when oil was a linue above \$19, he wrote that a move past \$19,55 would mean a continuation of the rathy as high as \$21.70, pretty close to where it traded this week.

### At Least You Get a Break After Earning Tax Man's Cot

Here's a sobering thought for American workers from a Washington organization called the Tax Foundation: By the time the average American has earned enough money in his workday to pay off his tax obligation it's almost time for lunch.

The foundation figures Americans mist toil 2 hours and 45 minutes every day to earn enough to pay their tax bills: 1:46 for the federal government and 59 minutes for state and local jurisdictions. In other words, taxes eat up just over a third of an American's paycheck.

Earning enough to pay the Internal Revenue Service takes up a higger part of the day than any other single expenditure. Coming next is housing and household operations, at 1 hour, 22 minutes.

ft takes 54 minutes of labor a day to buy food and tobacco, and the same block of time for health and medical care. Transportation weighs in at 35 minutes, recreation at 24 and clothing at 21. That leaves three quarters of an hour for other spending.



WALANTEED funds have risen to favor 1 aming international invetors by promising something close to the best of two very different vorlds. They have ben sold by offring investors the drain combinaton of profit with-out risk. On the one hand is the guarantee: Waita little while —

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\$25 billion business. The majority of investors' money, often around 70 parcent, is invested in money and the best 30,2904 : Dere and den & market instruments that will provided a return sufficient to match 1 ST 20 M 012 the original investment in a number of years. This is the guaranteed STURK NIE part. The potential profit comes from the remainder of investors' original outlay, which is aften in-Tarida se A COLUMN TO MES vested in futures and options. the sol mare

The idea behind the funds is a good one. But it is not foolproof. At s recent managed features fund conference ia Paris, there was much debate on the value of guaranteed funds. This was largely sparked off by the news that the \$88 million Dean Witter Principal Guaranced III fund was forced to give up investing in futures and become a money market fund until its redemption date.

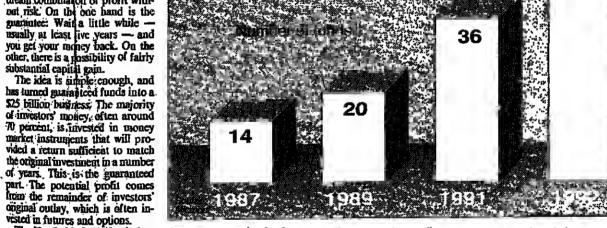
That was not the first time this has happened to a guaranteed managed futures fund, but it was the first time it happened to those au-gist European players ED&F Man, joint owners of Mint, which managed the Dean Witter fund, and one of the first creators and

not having to cease trading, this case was a reassuring example of the guarantee mechanism working. promoters of guaranteed funds. The problem that developed with this particular fund has put are doomed. A separate fund launched by ED&F at the same time as the Dean Witter fund, the renewed vigor into the old argument that guaranteed funds restrict the investment activity of the commodify trading advisers, or CTAs, to such an extent that they cannot achieve investment performance. Eric Bettelheim, resident partner in London for lawyers Roger & Wells says: "In the context of guar-anteed funds, it is important to

Colin Barriow, managing director of the funds division of ED&F, made it dear that he believed that what happened to the Dean Winter fund was a function of its structure ratios that the provide the dear of the rather than the performance of the investment advisors.

The typical fund will put the majority of investors' money into high-grade securities, often a zero-coupon bond, that will produce enough of a return to refund the investors' entire initial outlay at maturity But the Dean Witter fund was sold in the United States, and the Commodity Futures Trading Commission allows funds to buy only fixed-income instruments with a maturity of less than 180 days to meet their guarantee. So the fund relied on a letter of credit from Barciays Bank as its guarantee, backed up by a portfolio of money market instruments. The fund was launched in 1989

and quickly was hit from both sides. As short-term U.S. interest rates declined, the amount of monby market investments needed to poorly in a poor period" says Mr. fulfill the guarantee increased. At Ireton. "There is a price for everythe same time, the futures industry thing and the price of a guarantee is



that was supposed to be the source that you can't use all your money of capital gains for the fund went for trading." Therein lies the problem with the

into a slump. Under its letter of credit with guaranteed funds. Records show Barclays, the fund was required to that they do not perform as well as stop futures trading to ensure enough capital remained to fulfill nonguaranteed managed futures funds. Indeed, in 1990 and 1991, the guarantee if losses reached 15 there was not a single guaranteed fund ranked among the top 10 managed futures funds. percent of fund assets. That point was reached last month. Investors have the option of coming out now

There is also another, problem with funds that have sophisticated structures, and that is the high level of charges. With commissions paid to the commodity trading advisers. for performance, the average guar- a guarantee.

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Herald Eribune.

anced fund charges from 10 to 13 percent of investor funds in the first year and 2 to 3 percent a year thereafter. In the case of Dean Witter, sources with knowledge of the

fund said it was believed to carry fees roughly 5 percentage points higher than average. Dean Witter declined to comment.

For the managed futures fund industry to achieve its aim of widespread acceptance among conser-vative fund managers and investors, watching the level of charges may be more important than worbrokers and others, as well as fees Tying about whether or not to offer

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For those who wish to explore new opportunities in the world's largest market, or for those who simply want to know how business in Western Europe operates, Doing Business in Today's Western Europe is must reading. Published by the International Herald Tribune and NTC Publishing (Chicago). Hardcover, 439 pages.

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, MAY 30-31, 1992

# **Blazers Roar Back to Reach NBA Finals**

SPORTS NBA PLA

### By Michael Martinez New York Times Service

SALT LAKE CITY - Behind by as many as 13 points in the first balf, the Portland Trail Blazers bung in there, then chipped their way back to stop the Utah Jazz. 105-97, and advance to the National Basketball Association final for Karl Malone had 23 and Tyrone the second time in three seasons.

The Blazers, who won the fourof-seven-game series in six games, pulled even by the third period and every Utah comeback attempt.

always cuffs.

Vantage

Point

They handed Utah its first home wall, there was no tomorrow, it was loss in the postseason after eight do or die. consecutive victories. Utah had the best home record in the league durthe theme. ing the regular season, going 37-4 in the Delta Center.

Clyde Drexler led the balanced in the day. "It's win or go on vaca-Portland sttack with 18 points. tion.' Corbin 22 for Utah.

The city was awash in cliches as Thursday night unfolded. Fans, Stockton, removed any doubts about the condition of his left eye, which was still a bit red after havheadlines and television broadcastwent ahead in the fourth, repelling ers screamed the same old things: ing been poked by Drexler in Tues-The Jazz had their backs to the day night's game.

Consider Stockton's role in the opening minutes: Even the players picked up on • Jeff Malone sank a 17-foot

(5.2-meter) jumper after Karl Ma-"This is all about survival," said lone blocked a shot by the Blazers' Kevin Duckworth. Score: 2-0 Jazz. Mark Eaton, the Jazz center, earlier Stockton followed with a drive through the lane, was fouled by Duckworth and sank the free And then the game began.

throw. Score: 5-0. First, Utah's point guard, John Stockton scored again from inside on a running jumper. Score: 7-

Boys. He said it was "Sell, sell, sell," whatever

that means. He added that be had never had a

player refuse to go back into the game, but he

did have a few who did not want to come out.

"Tve had surgery on my right knee," Daly said. "It comes from learning to bend a lot." He has got the lines down pat, making himself seem like some genial caretaker for. talented players. But it's not that simple. Daly said be learned years ago to drop his

Suhr, from nearby Fair Lawn, New Jersey, will come over from Detroit to be the chief assis-

tant, supervising the Nets while Daly is coach-ing the U.S. Olympic team in Barcelona. On Thursday, Suhr sent out the word that Morris "could be" a great defensive player,

that Coleman "has a chance" to be a great

pro. The history of the Bad Boys might get

the Nets' attention, if nothing else does.

He liked that.

• After a missed shot by the Biazers' Terry Porter, Stockton

ended a fast break with a pass to Blue Edwards, who dunked, Score: 9-0.

Then, quickly, a timeout by Port-

Utah stretched its lead to 21-8 midway through the first quarter, getting 6 straight points from Edwards to end the run, but the rest of the half was a series of surges. The Jazz pulled away, the Blazers pulled close.

Utah's 13-point lead, in fact, was trimmed substantially by Portland, which outscored the Jazz, 22-12, over the last six minutes of the

second quarter. The Blazers even got within a point on two occa-sions, 33-32 and 35-34 in the second period, but Utah -- charged by Stockton and Edwards --- managed to stay in front.

Edwards made a three-point basket, then pulled down a rebound after a miss by Porter that was converted into a beseline jump shot by Jeff Malone, and the Jazz went up by 44-36. But the Blazers got themselves back in the game again. They were within 54-51 on a Duckworth jumper from the left wing before Stockton scored from inside and later added a free throw

to make it 57-51.

Duckworth scored again, but Corbin, who came off the bench to score 8 points in the first half, took a pass from Stockton and sank a shot from the left corner with 5.8 seconds to go. At the halftime buzzer, Porter

drove uncontested for a layop, get-ting Portland to within 4. The Jazz may have led, 59-55, but they had failed to establish a real advantage. Utah shot 52 percent in the first

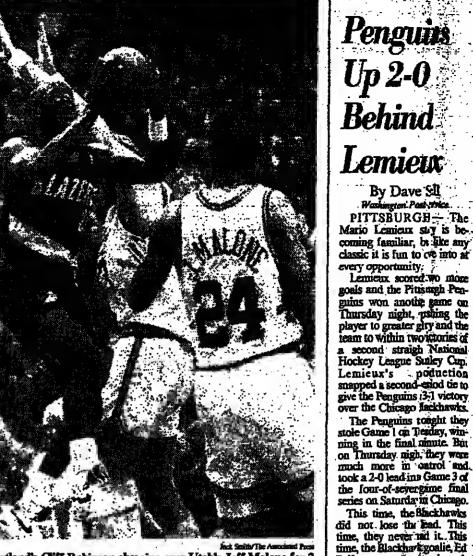
two periods, getting 14 points from Karl Malone, 13 from Edwards, 12 from Jeff Malone and 10 from Stockton, who added 10 assists. Edwards and Karl Malone were a combined 10-for-13 from the field.

foul line. Jerome Kersey scored 18 points. In the first half, Drexler was inst

3-of-9 for 6 points. Utah saw its lead slip away in

one sudden burst at the beginning of the third quarter. Kersey dropped in two free throws, and Drexler scored on a layup, and sud-denly the game was tied, 59-59.

The game was tied on six occa-sions, and at the start of the fourth quarter, the score was 77-77.



Portland's Cliff Robinson charging over Utah's Jeff Malone for 2 of his 10 points. Seven Trail Blazers scored in double figures.

For Cavs, Season May Hinge **On Daugherty's Hurt Finger** 

The Associated Press RICHFIELD, Ohio — The Cleveland Cavaliers' hopes for a first-ever trip to the National Basketball Association finals hinge on a center who will be playing essentially with one hand tied behind his back. Brad Dangherty wore a splint on the middle finger of his right hand Thursday after sustaining a partial dislocation in Wednesday night's 112-89 loss to the Chicago Bulls. The loss left Cleveland on the brink of elimination at the hands of the defending NBA champions. The Bulls lead the series 3-2 and can advance to the finals by beating the Cavaliers either Friday night in Richfield or Sunday in Chicago. Daugherty hurt his hand when he hit it on the rim Wednesday. He remained in the game but was unable to grip the ball. He finished with five points — nearly 17 under his playoff average — on 1-of-10 sbooting. The Cleveland point guard Mark Price sustained a less serious injury Wednesday, a mildly sprained left ankle that still had him limping after Thursday's practice. Thursday's practice.

# Coach Mike Kestan benched him for much of the last two periods. This time, the Pea-guin goalie; Tim Barrasso, played well.

played well.) If Lemiegic different the le-thal blow up the Blackhawks, the plucky Boblerrey disabled them by scoting i shorthanded goal for a 1-4 field midway through the full period. This was the goal Bellour should have stopped. Bryan March-ment got the bit Chicago goal 10 minutes intable sconid pe-10 minutes into the second period for a 1-1 is, but then Le-mieux struck with his third and fourth goals of the series.

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By Dave SI

ashington Past Trice

This time, the Blackhawks

Belfour, gave ap 1 weak goal,

but the two by Linieux were clean. This line, the star

Blackhawk cener, Jeremy Roenick, was apin invisible

when he was on the ice, and

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PITTSBURGH - The

## some publicity gimmick to counter what fashionable Pat Riley accomplished in his first season across 13th Avenue, that is to say, the Hudson River.

"I'm a little more diverse than Pat," Daly said, talking about clothing, not coaching

"I always say there are two things you

nor a tuxedo

team. This is

a jeans-and-

polo sbirt

always look great in: a blue suit and a tux," .Chuck Daly said Thursday after being named the new coach of the New Jersey Nets. This is neither a fashionable blue-suit team

ing in that quaint place called Meadowlands-

by-the-Turnpike, where the players come and go, or sometimes refuse to come and go.

Now they have hired Chuck Daly to coach

this team, not because of the wardrobe but

because of the two championship rings he won coaching the Detroit Pistons until he and

management became terminally disaffected

this spring. "His team was called the Bad Boys," Willis Reed, the Nets' general manager, said admir-ingly. "You would never think it." This is not a cosmetic move, either, not

depending on their whim.

style. "GQ said I had a '60s gangster style. I use a little more color than Pat."
\* The wardrobe is camouflage; shopping is fun for a boring day on the road. More to the point is that this man coached a team whose swagger and notoriety was used to sell tickets and souvenirs after it started beating up the

By George Vecsey New York Times Service E AST RUTHERFORD. New Jersey — Clothes do not make the man, even if the Celtics and the Lakers and everybody else. "The league used our films, and we tried to bye up to it," Daly said with a smile. "It got to be a problem." clothes are a "simple two-button suit, a favor-ite of mine," with a Mani label, and cuffs,

Good Move: Nets Hire Bad Boys' Coach

It was a problem when Rick Mahom squeezed people's heads, and Bill Laimbeer submarined people, and the team walked off, en masse, without shaking hands with the Bulls, last spring, Daly said he did not agree with his lads, "but I understood how they felt." Could these mutinous Nets ever be known

as the Good Boys, obedient chaps who showed up at practice on time, obliging blokes who charged back into the game when requested?

This should be no problem for professional athletes, but last season, Derrick Coleman and Chris Morris and Drazen Petrovic flat out declined to return in crucial games. Daly tried to play down the anarchic histo-

'I've had surgery on my right knee. It comes from learning to bend a lot.'

Chuck Daly,

New Jersey Nets coach

of this franchise, which this season had different owners trying to hire different coaches at the same time. But obviously the frolics past and present came up in discus-sions between Reed and Daly,

"He told me it couldn't be as bad as things that happened in Detroit," Reed said, shaking his head. "I didn't want to know." Daly was asked about the secret of success in coaching rugged individuals like the Bad

BOOKS claiming territory Wolfe was afraid to

more would be to run the risk of spoiling the ending. Don't let that mislead you, however. "Clockers" is no mere whodunit. It's too rich and too detailed. What really keeps you turning its 599 pages are the characterizations, the quirkiness and

Just when we think Rocco is the kind

### By Alan Truscott

BRIDGE

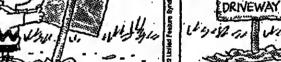
O N the diagramed deal North and South bid an optimistic slam con-tract. The opening one-club bid was strong and artificial, and the subsequent bids were natural. The response to Black-wood showed two key cards, the club ace and the king of the intended tramp stit,

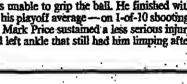
**BEETLE BAILEY** 

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### **CLOCKERS**

By Richard Price. 599 pages. \$22.95. Houghton Mifflin Co., One Beacon Street, Boston, Massachusetts 02108.

Reviewed by David Nicholson A FTER publishing "The Wanderers" and "Bloodbrothers," two tough,

ening presences, as caricatures or as objects of pity. By contrast there's a quality to Price's writing that recalls F. Scott Fitzgerald's comment about "the smolof a new

### explore. Wolfe's point of view, for example, was white and upper class, and be was unable or unwilling to draw black characters as other than anarchic, threatthe odd juxtapositions.

of cop we've seen before, the burned-out case simply marking time until retire-ment, Price throws us a curve. Rocco is married to a woman almost half his age, a woman with "a trust fund that reduced his full salary to mad money." When they have dinner with her friends, Rocco knows her friends are laughing at him. Still, he can't resist telling the war stories that both fascinate and repel them, just as he can't resist showing off for Scan Touhey, a movie actor riding with Rocco and his partner to gather material for a movie he wants to make. In this rich chronicle of the streets, then, things aren't always what they seem. Price shows that he's got the best equipment a novelist can have — that combination of muscularity, insight and compassion we might call heart. There aren't any tired bbcral pictics bere, and no gangster romance, just men and wom-en doing the best they can, making choices for reasons that are sometimes right and sometimes wrong and, in the end, having to live with the worlds they have made for themselves.

David Nicholson is on the staff of The

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Washington Post.

Daly said be learned years ago to drop his anger overnight. He recalled that he was angry with one Pistons player on a team flight, and how another player, Isiah Thomas, had worried that "the season is over." Daly scheduled a meeting for two days later, and by the time they chatted, "we had a great conversation." While telling the stories, Daly sent a few messages. The Nets were in turnoil last year because Bill Fitch would not turn the starting because Bill Fitch would not turn the starting point guard job over to Kenny Anderson, the expensive rookie who had missed camp. "I'll be honest," Daly said. "He came in late and that will cost yon a year. The best thing that happened to Dennis Rodman and John Salley is that they came to rookie camp in June and found they were not that good.

Then they went out that summer and did Buck Williams had 15 points for Portland, and was 9-for-9 from the something about it. Kenny has a chance to be an outstanding player in this league." Daly was backing up the hard line that cost Fitch the respect of the players. There is al-

ready a note of stability in New Jersey, As 2-of-8 for 4 points and Porter was soon as they work out his contract, Brendan

futny and uncompromisingly bonest novels that richly deserved the praise they received, Richard Price established himself as something of a wunderkind and began to write screenplays. Though he published two more novels, "The Breaks" and "Ladies Man," there was something himp and perfunctory about them; they lacked the vitality and integrity of his earlier work. Worse, they seemed to confirm the conventional wisdom that writers who go to Hollywood lose their bearings and squander their talent.

But, with "Clockers," Richard Price is back. And the good news is that his sojourn at the movies — his screenplays include "The Color of Money" and "Sea of Love" — scems not to have affected his sensibilities as a novelist. "Clockers," is, quite simply, one bell of a book. Like Tom Wolfe's "Bonfire of the

Vanities," this is a panoramic, Dickensi-an novel whose characters are drawn from the range of social classes inhabiting America's cities. "Clockers" stands, however, as a corrective, realistic bookend to "Bonfire's" satire, effortlessly-

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nt." Price knows that the rich are not like you and me, and therefore they appear rarely in his pages. Instead, he gives us characters engaged in a hardscrabble fight for survival. And his black characters - chief among them a teenage drug dealer and his middleaged mentor - are richly complex human beings, acting out of motives that are reprehensible, but always under-standable.

Part detective story, part social por-trait, "Clockers" --- slang for street-cor--ner drug dealers --- is set in Dempsey, a decaying New Jersey town near Manhat-tan. What drives the plot is a murder, the shooting of a small-time drug dealer. A young black man, Victor Dunham, the hard-product manager of a fast food reshard-working manager of a fast-food res-taurant, confesses, but something about the confession sounds wrong to Rocco Klein, a unddle-aged cop on the verge of retirement. Rocco begins to investigate. and is soon convinced that Victor is covering up for his brother. Strike, a drug dealer whose turf is the project in which they both grew up.

Is he? Or isn't be? These questions lie at the heart of the novel, and to say much

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"FRAGILE" MEANT TO THOSE MOVERS.

Now arrange the circled letters to form the surprise answer, as sug-gested by the above cartoon.

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East's double of five hearts guided his partner to an opening lead in that suit, and the ace won the first trick. A heart return was obviously safe, but East saw that passive defense was dangerous. To brid for the possibility that South held a singleton club, either king or small, be boldly led that suit, trapping his partner's king but defeating the slam. This removed South's line of communication to the dummy, and he could not use the clubs after drawing trumps. If East had returned any other suit the slam would have made casily, for South would

have drawn trumps and taken the club finesse. North-South were left to discover that they should have played the 7-1 fit, not the 6-1. Six clubs would have been unbeatable, albeit somewhat lucky.

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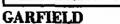


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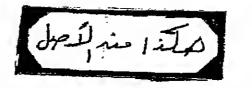
REX MORGAN







Jen in file



# Penguia Up 2.0 In Paris, Playing The Waiting Game Behind Lemieu

SPORTS

# **Rain and Darkness Create Delays**

By Ian Thomsen ional Herald Tribune PARIS - Jaime Oncins and Ivan Lendi met at Court 2 for

their hanch hour Friday. It is not a regular date for them. But the sun was breaking through, and it beat sitting at an office dest with a sandwich, a chocolate milk, a beg of Cheetos.

By Dave Se

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They knocked a few warm-up bells to each other, adjusting their eyes to the midday glare, and then they started. Winner would be first man with a twogame-lead. Their agreed-to prize was 42,000 francs (\$7,700), winner-take-all. At those stakes many bundreds of something. people were gathered around to watch. They were standing bewatch lucy were standing be-hind the grandstands and kneeling in the corners. On top of the money, Jaime and Ivan were playing a half-hour of then its to decide which of them will given be the third

would advance to the third round of the French Open. They had split four sets and another 10 games of the fifth

Thursday evening when the matches were suspended for darkness and rain. Sbortly thereafter the clouds lifted and play resumed on several courts. play resumen on several courts. By then, however, Lendl and Oncins already had left the sta-dium, and so they had no choice but to pick up Friday at 5-5 in the fifth, with Oncins serving, Oncins, who had recovered the previous day from a 2-0 deficit in sets, feit as though the gover-nor had stayed his execution and was considering a full pardon. He had never beaten someone like Lendi before.

"This night, I start to think about it - I can win," said . .: the fus wind b Oncins, a 21-year-old Brazilian ranked No. 72 in the world. "I make up two sets and now it is 5-all and I start to think about what I am going to do tomor-row. Sometimes I got a little bit confused. Then, this morning, I telked to my coach and we talk a line bit, and he said let's go

and play like you play yester-day. And I do." Oncins denied Lendl on four break opportunities, knocking him backward with forchands. Their cumulative effect allowed Oncins to hold serve on the seventh dence with a drop shot. After that not even Lendl could scare him. Three games later Oncin broke Lendi for the

match at 15-40, with another drop shot. es il 15 beller blay on the same day," said as, the winner at 3-6, 3-6, 6-3, 6-2, 8-6. "Because if you stop like we stop it yesterday, you have a lot of time to think about it and sometimes this can disturb you a little bit. So sometimes it is good you play in the The overnight delay probably with worse on Lendl. He said he slept well, but how could he? He had an entire evening to consider what he possibly could have been thinking about when he left that suitcase full of moncy on the busy corner of Avenune de la Porte d'Auteil and Avenue Gordon Bennett. A two-set lead against Jaime On-

cins? At 32, Lendi has slumped to a No. II ranking, and it's only getting worse.

For most of this first week, rain and darkness have forced matches to be suspended overnight at Roland Garros. On Friday, 14 matches were resumed at midpoint. The French Open does not employ floodlights, and it does not decide matches on tiebreakers. They believe in four-hour dinners here, and if one result of their lifestyle is that Ivan Lendl must lie flat against a pillow counting the strings on Jaime Oncin's racket, well, maybe the French are onto

"I think it's difficult in a situation like Lendl and Oncins," said Michael Chang, the No. 5 seed, who has won two delayed matches this week. "All of a sudden, first ball ont, you've got to be ready to go. You can't expect to play a couple of games and then just kind of get good warmup."

Though Chang won his first set Thursday, he was trailing Marco Amelio Gorriz, 1-3, in the second when they resumed play Friday. He would much rather have been ahead by that score. He would much rather have been finished entirely.

"These situations don't happen that much, except for Wim-bledon," Chang said. "It kind of messes up your timing. It's more difficult to skeep, because you don't have that one free night of knowing that you don't have to play that oext day and you can just kind of sleep in. You have to deal with it the best way you know how."

Stelan Edberg, the No. 2 seed, began sleepily on Thursday, losing his first set to Gabri-el Markus of Argentina, Edberg won the next two, and led 3-1 in the fourth, when the match was suspended. On Friday he start-ed slowly again, and Markus won the fourth, 6-4. Suddenly Edberg was forced to play with an intensity normally reserved for tournament finals. He

didn't break Markus until the third deuce of the ninth game. In effect, he faced defeat over consecutive days.

"If I can come through a match like this, if I keep fighting as well as I did today, then I have a good chance." Edberg said after his 4-6, 7-6 (7-1), 7-5, 4-6, 6-4 victory. "I was just hap-

Stefan Edberg sought refuge during his struggle with Gabriel Markus of Argentina on Friday. SIDELINES **Rangers Are Hurled Into First Place** from international competition.

It has been pitching and not hit-ting that has helped the Texas Rangers keep alive a winning streak that vaulted them into first West.

three-hit ball for eight innings to outduel Jack MeDowell in the Rangers' 4-2 victory over the Chicago White Sox on Thursday night Texas moved atop the division Rangers starters are 6-0 with a

seven and walked two.

Witt established a season-low for

Edberg In, Lendl Out After 2-Day, 5-Set Battles By Nick Stout

al Henald Tribun PARIS - The Ivan Lendl chapter at Roland Garros Stadium prohably closed for good on Fri-

Lendl - three times a champion "You can't be angry." and twice a runner-up in the French Open — might have been "Angry is a bad word. I think disappointed is a better description. I was serving for the match and I just able to convince some people that didn't hit enough first serves in." Lendl seemed determined, howhe was worth betting on yet again, even at age 32. Even when the ever, not to let Friday's defeat get bookies were talking 20 to 1. in the way of his next objective. But the oddsmakers are not

lools, and Lendl is no longer 20 Wimbledon, a tournament he has never won. vears old. "You have to realize the facts of life," he said. "Not everything can The last time he played

French Open. in 1989, Lendl was go your way all the time. Usually, when something starts going had, it victimized by a scrappy American kid named Michael Chang. This time it was a 21-year-old Brazilian starts pilling up. That's been the case with me lately. But you're not going to get out of it if you keep worrying about it." Davis Cup player named Jaime Oncins.

Rested and ready to resume the Stefan Edherg was worried about Gabriel Markus, who fought match that had been suspended Thursday at 5-all in the fifth, Onback from 1-3 in the fourth set cins needed only four games to lock when play resumed Friday to take up the biggest triumph of his career. The final score was 3-6, 3-6, 6the set. Except for a few errors at 3. 6-2, 8-6. inopportune moments the 22-year-

old Argenune might have won the "After the break," Lendl said. referring to the overnight pause. "he just came out and was hitting fifth, But Edberg prevailed, 4-6, 7-0 (7-1). 7-5, 4-6, 6-4. Afterward, the stoic Swede said the ball much harder, and they were going in. I thought he played two classes better than before." it had been a "very emotional match. Jim Courier played another Lendi, who this month fell Irom

the world's top 10 after 12 years in strong match Friday, beating Al-

### that elite group, had his chances berto Mancini, o-4, 6-2, 6-0. Couri against Oncins. He had served uner, who did not face a break point successfully for the match at 5-4 in on his serve all day, said he was the fifth set Thursday night, and he happy to have made it through failed to convent four break points three rounds "faugue-free. in the first same on Friday.

he said.

He was generous enough to give Mancini credit for a few challenging miautes. The first set was really tight,"

Page 17

said Courier, who noted that his first opportunity to break serve came on set point. "It's the toughest set I've had so far this week. Next on Courier's agenda is An-drei Medvedev, the teenager from Kiev who stopped Todd Woodbridge on Friday.

Andre Agassi peppered a frus-trating first set with some high-decihel "God-darns," then calmed himself down to beat Goran Prpic, 2-6, 6-4, 6-1, 7-6 (7-3). Prpic, a Croauan Irom Zagreb,

held his right knee in place with a contraption that extended almost from groin to ankle. It made his. twists and turns look much more agonizing than they probably were. Most agonizing to him was his slice hackhand that kept dropping on his own side of the net.

The other Goran from Croatia, the eighth-seeded Goran Ivanisevic, beat Magnus Larsson of Sweden. 6-7 (5-71, 6-3, 6-1, 3-6, 9-7, and will play Carlos Costa in the fourth round. Costa defeated Wayne Ferreira, 2-6, 6-2, 6-2, 6-2.

Pete Sampras played nearly flawlessly Friday in beating the young Frenchman Rodolpbe Gil-bert, 6-3, 6-2, 0-3, Chang finished off Marcos Aurelio Gorriz, an 18year-old Spaniard, 2-6, 6-2, 6-2, 6-

And Emilio Sánchez put an end to the aspirations of Bart Wuyts, the Belgian who upset Guy Forget in the second round. Sanchez won, 6-0. 6-4. 7-6 (7-3), earning an appointment with Agassi on Sunday. The biggest news on the women's docket was Sabine Hack's 7-6 (7-1), 6-2 triumph over Mary Joe Fernan-dez. Hack, a German in her fifth French Open, had never before

made it past the second round. "All the girls are playing a lot better than they used to," said Fer-nandez, who had been seeded No. 6. "Everyone is strong and fit. It's tougher. It's just a lot tougher. There aren't as many easy matches as there used to be." That is why Fernandez, 20, asked

the old pro Harold Solomon in December to coach her full time. Fernandez has spoken repeatedly here about Solomon's efforts to make

Manon Bollegraf, a Dutch teen-

ager, determined Friday that Man-

uela Malceva-Fragniere would not

he looking shead to much more at

the French Open. Bollegraf upset

Steffi Graf, meanwhile, just

the No. 8 seed, 7-5, 6-2.

right direction. You just have to

The Associated Press ning their sixth straight and 10th in

place in the American League The Rangers got another quality start from Bobby Witt, who threw

BASEBALL ROUNDUP

in Arlington, Texas. for the first time since April 12.

2.14 carned run average in their last 13 games and bave worked six or more innings in eight straight and 17 of their last 18. Witt struck out

their last II games. Royals 5, Tigers 1: Mark Gu-bicza, Rusty Meacham and Jeff to race at a meet Saturday in San Jose. California. Last month, an IAAF arbitration panel upheld the ban against Reyn-olds, although the U.S. governing body, The Athletics Congress, has backed Reynolds in his effort to prove his innocence. Montgomery combined on a threehitter in Detroit as Kansas Cirv

snapped a five-game losing streak. Guhicza gave up two hits in 63 France Won't Award '92 Soccer Cup innings, struck out eight and walked four.

Meacham, a former Tiger, stranded runners on second and third when pinch-hitter Shawn Hare bounced into an inning-ending grounder. Montgomery pitched the ninth.

Detroit's only runner past first base in the first six innings was Travis Fryman, who fit a two-out single in the first and moved to

second on a wild pitch. Red Sox 2, Angels 1: Mike Greenwell singled in the go-ahead run in the fifth, then left with a

groin injury in the bottom of the inning as Boston completed a

Joe Hesketh gave up six hits in

seven innings, struck out five and

walked one as Boston won for the

ninth time in 12 games. Jeff Rear-

Cubs 5. Glants 0: Mike Morean

allowed four hits while walking a

as Chicago sbutout visiting San

Morgan was in trouble early, but

Yugoslavia IAAF Warning on Racing Reynolds **Gets UEFA** TORONTO (AFP) - The International Amateur Athletic Federation warned on Friday that any athlete who competed against Butch Reyn-olds, the world 400-meters record bolder, on Saturday could be banned **Go-Ahead** Reynolds, who is serving a two-year ban after being lound guilty of taking banned steroids, on Thursday won a U.S. court order clearing him

# Reuters NEWPORT. Wales -UEFA, European soccer's governing body, on Friday cleared Yugoslavia to play in next month's European cham-

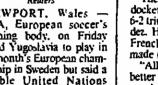
pionship in Sweden but said a possible United Nations sports boycott of Serbia might cost the team its place.

via is in the tournament," said UEFA's president. Lennart Johansson, after talks here with João Havelange, president of FIFA, the sport's

world governing body. The UN Security Council was meeting Friday to discuss possible sanctions against Serbia and its ally, Montenegro, to end the fighting that has torn apart Yugoslavia. A ban on sporting links could be







"For the moment, Yugosla-

her into more of an attacker. "I tried, I definitely tried," she replied when asked about her aggressiveness against Hack. "It didn't work. I just made errors. But I still feel that I'm moving in the

look ahead.

to be win ed, because I could have been down 2-0 or 2-1. Sometimes you hope for a break, if things aren't ing well, because the next day can be very different." On Wednesday, Jimmy Con-

nors, at 39 exhausted by almost four bours of tennis, was down 2-5 in the fifth set to Michael

Stich when dark clouds approached like a friendly armada. Connors lonked up with a smile and spread his arms wide. He was begging for rain. The crowd began to cry out lor rain. They should be careful of what they wish. It rained all right, all over them, five minutes after Connors was in the lockerroom.

ted at least his third consecutive start and lowered his ERA to 3.29. SC350TIS.

He got all the run support be needed when the Rangers scored four times in the fourth, capped by Ivan Rodriguez's two-run single and Jeff Huson's RBI double. save, leaving him two shy of Rollie Fingers's career record of 341. "It's a lot easier when you go out there and throw strikes and the team is playing well behind you," Witt said, "Right now the team is

playing real well and hopefully season-high seven in eight innings we'll continue to do so." Still, the Rangers weren't cele-Francisco in Thursday's only Nabrating. They also took first place tional League game. last year on May 28 but finished the season third.

"I'd glad we're there," said the manager, Bobby Valentine, "but it three hits in his last 33 at-bats. doesn't mean a thing." struck out with runners on first and second in the first and flied out The Rangers completed a threewith the bases loaded in the third. game sweep of the White Sox, win-

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off the debt service on the \$105.4 million, state-financed stadium. The ifornia, for the first time in eight

tickets will be for eight games in June, July, August and September. "We're targeting the 'Average Joe.' " said the executive director of the stadium authority. Bruce Hoffman. "This is for the working-class people to have a chance to get into the ballpark and enjoy it."

PARIS (Reuters) - The French soccer cup will not be awarded in 1992

At least 15 people were killed when a temporary stand collapsed minutes before the kick-off of the cup semifinal between Bastia and Marseille on May 5. Monaco, who had already qualified for the final, will

represent France in the European Cup Winners' Cup oext season.

**Orioles' Giveaway for 'Average Joe'** 

BALTIMORE (AP) - The Baltimore Orioles are putting 300 of the

best seats at their new Camden Yards stadium up for grabs through the

Tickets to the Maryland Stadium Authority's 12-seat suite and to an

stant sports games, officials said. Proceeds from the sales help to pay

Orioles party suite that accommodates about 80 will be distributed

randomly to Maryland residents who play the Maryland State Lottery

cause of the Corsican stadium disaster, the French soccer federation

### don pitched the ninth for his 12th For the Record

ruled on Friday.

state lottery.

Pat Burns quit Friday as coach of the National Hockey League's Montreal Canadiens and will coach the Toronto Maple Leafs. (AP) Arazi, the failed Kentucky Derby Iavorite, is entered in the mile-long James's Palace Stakes at Royal Ascot on June 16. (IHT Sergei Bubka, holder of the world pole vault record, has been ordered by his doctors to rest for a week because of an Achilles' tendon injury, his (Reuters) club said in Berlin on Friday.

### twice escaped jams by retiring Matt Uuotable Williams. Williams, who has just

Stanley Cup Finals

non. Gilbert1, 10:24. 3. Pt

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Second Period

Bill White, National League president: "It may sound egotistical, but I have done an excellent job as president of the National League. And the next guy who comes in after me - there is no reason for them to say a black man can't sit in this seal."

"If the UN comes up with such action I would immediately inform my colleagues to have a quick decision." Johansson said. He declined to say whether UEFA would automatically follow a UN boycott.

ture of its coach and several

top players.

A LT LANS AND AND AND ALL T

keeps winning. This time it was 6-2, The Yugoslav team arrived 6-1 over Amanda Coctzer of South in Sweden on Thursday and is Africa to play England in its opening match in Malmo on June 11. McEnroe's Gift for Ump Denmark, which was run-The French umpire Bruno Rener-up to Yugoslavia in their beuh got what he wanted after cele-European championship qual-

brating bis 1,000th match in the ifying group, would replace chair: a handsbake from John Yugoslavia if it is banned. McEnroe after what is likely to be The Yugoslav team has been weakened by the deparhis last French Open singles match, The Associated Press reported.

Rebeuth has umpired 30 matches with McEnroe and has only shaken his hand two or three times.

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### Japanese Baseball



**NBA Playofts** 800 800-6 4 WESTERN CONFERENCE PIKALS ilcherson (6), Be on, Scondon (9) o 2. L-Burba. 3 WESTERN CONFERENCE FIRALS [Best-of-7; Portand wins series +2] Portiand 31 25 22 28-123 Utoh 33 26 11 20-77 PORTLANO: Kersey 5-115-1018, Williams 3-6 9-13, Duckwerth 6-80-012, Drexies 1-104-318, Porter 4-175-418, Robinson 5-100-019, Almee 4-7-312, Bryant 1-30-02, Totals 39-60 24-31 105, UTAH: Edwards 6-11 3-2 35, KAdolare 7-14 9-10 22, Easton-0-12-22, Stockton 5-17-818, J.Madone 7-

1760 14. Corbin 7-13-8 22 Brown 0-53-43 Roads 0-0-0.0, Thermitan 0-1 0-0. Traits 32-84 31-34 77. 3-Point guids—Portiand 3-11 (Ainge 2-2, Por-Ner 1-6, Robinson 0-1, Orzalier 0-21, Urbh 3-10 (Edwards 1-2 Stockton 1-8), Fould ord-Marrie Rebeuada—Portland 43 (Withiams 5), Urbh 30 (K.Maione 19), Assists—Portigind 34 (Porter 10), Urbh 16 (Stockton 12), Toget books—Port-land 25, Urbh 34, Technicals—Ulah caach Storm of Maione Microsoft (Jackson) 170-014 Carbin 7-138-822 Brown 0-53-41 Rus Sloon, K.Majone, Portland Illegal def

Giro d'Italia

### Results Friday in the sixth stope of the Tou

It ituly cycling race, 223 kilo aters 11362 and refy crokes rec2, 228 kineteres 1132, miles i from Parts Samt'Enkide to Solinaes; 1. France Vone, Itoty, GB-MC Mapifficia six hours, 21 minutes & seconds, of an overcose seems of 34.921 kph (21.851 mph); 2. Roberts Contil, Itoly, Ceramiche Arlestes, some lime); 3. Giorgio Furtas, Itoly, Ceramiche Arlestes.

Giorgio Furton, Italy, Ceramiche Aristre, & seamos, & Granni Farresin, Tioly, ZG Möhl-Boltecchia, 11 seconds: S. Luis Herrera, Co-tombia, Rvalcuo Postaban, S.I., & Armand De Los Cuevos, France, Banesia, 2:33 minutes behind; 7. Cioudis Chiappucci, Italy, Cartero Jeats-Tossoni, S.T. & Boentheue Armaula, France, Casturomo, S.J. 9, Misuel Induratin, Spoin, Banesia, SJ; 10, Zenon Jaskvia, Potand, G2-MG Mostificia, S.I.
 Grenall standass: 1. Misuel Induratin.

sie, 71 hours, 47 minutes, 48 sec-Spoin, Banesie, 11 hours, 47 minutes, 48 sac-onds; 2, Giorgio Futtom, Italy. Ceramiche Ariastea, 30 seconds behind; 3, Armond De Las Cuevas, France, Banesia, 48: 4, Roberto Caniti, Italy, Ceramiche Ariastea, 57; 5, Ciau-dio Chiapeucci, Italy, Correro Jeans-Tasseni, Gentary Contract, Holy, Correro Jeans-Tasson, 1:28 minutes: 4 Marca Giovanetti, Holy, Ga-torade-Chategu D'A., 2(7): 7, Luis Merrero, Calombia, Rivotcop Poslobon, 2:17; 8, Franco Chlocciali, Holy, GB-MG Mogilitica, 2:28; 9, Franco Vona. Intry, GB-IAG Mooilficia. 2:31; 10. Zenan Jaskulo, Poland, GB-MG Mooilficia.

urgh, M.L

French Open

Mart's slopies, second round Joime Oncins, Brazil, del. Ivan Landi (101, Czechoslovakia, 24, 34, 64, 62, 64; Sreian Edberg (2), Sweden, ool. Gobriel Markus, Ar-genling, 44, 74 (7-1), 7-5, 44, 64; Nicklas Kulli, Sweden, del. Marcus Zilliner, Germanv, 44, 64 1, 24, 74, 17-01, 62; Dovid Privosil, Germanv, del. Jett Taranso, U.S., 74 (1981, 1-4, 46, 76 (7-5), 62; Andrei Cherkosov, Russia, def. Po-berto Azor, Argentina, 5-7, 74 (11-9), 61, 62; Agran Krickslein (13), U.S., def. Molival Washiogion, U.S., 44, 5-7, 64, 74 (11-9), 61, 62; Agran Krickslein (13), U.S., def. Molival Washiogion, U.S., 46, 5-7, 64, 74 (10-9), 73, 16-22; Agran Krickslein (13), U.S., def. Molival Washiogion, U.S., 46, 5-7, 64, 74 (10-9), 74, 16-20 Gorriz, Sant, 61, 24, 64, 64, 1600 Parcz, Uruguav, def. Diega Narstein, Italy, 46, 4, 5-7 (4-7), 75, 5-6; Angrei Medvedev, Russid, 64; 17 Ales's sipoles, hird round

Corl-Une Steeb. Germany, del. Alexon Volkov | 141, Russia, 6-2, 6-4, 6-4; Pete Somp (31, U.S., del. Rodolphe Gilbert, France, 6-5 1 1 0-1 1 2 0-3 19h, Errey 31Poes |, 2,616 2, 6-3: Carlos Costa (9), Spain, def. Wayn

Teira, South Africa, 2-6, 6-2, 6-2, 6-2, Gara Iniseric (8), Croolia, del. Magnus Lorisof Iden, 6-7 (5-7), 6-3, 6-1, 3-6, 9-7; Andre Agosa (111, U.S., def. Goran Prois, Crastia, 24, 64, 6-1, 7-6 (7-4); Emilio Sanchez, Spoin, del. Bart Wuvts, Belotum, 6-0, 6-4, 7-6 (7-31; Jim Courter KANSAS CITY-Signed Jonathan Hayes, fight end, to three 1-year contracts. Noticed Lynn Silles vice president of payer personnel. Milant-Tractor Second Second KANSAS CITY cini, Argenilina, 6-4, 111. U.S., del. Alb

Stelli Grai 121, Germany, del, Au Caetzer, South Africa, 6-2, 6-1; Manan grai, Nelherlands, del Manuela Ma MINNESOTA~Agreed to terms sniere (8), 5 t. Germonv.c , Switzerland, 7-5, 6-2 v.del. Mary Joe Ferric NEW YORK JETS-Named Bruce ez (al Hack, Germany, Joe Fernandez (a), U.S., 7-6 (7-11, 6-2, Linda Fernanda, Italy, def. Beyeriy Bawes, U.S., 6-4, 6-4; Jana Navatna (10), Czechastavatio, def. Brenda Schultz.

norkellpa assistant. PHILADELPHIA—\$(gned Jack Bradford Netherlands, 6-3, 6-4: Karing Habsudova. Czechoslovakia. ael. Naelle Van Lattum, France, 7-5, 6-1: Natolia Zvereva, Belarus, def. Mogdalana Maleeva, Bulgaria, 6-4, 6-4; SAN OIEGO-Signed Greg Byrna, wide m ceiver; Mark Nuo, Inckie, and Jerr hams, linebacker, Released Lean Bri ning bock.

del, Mogdalena Maleeva, suigaria, e-a, e-a, Kimika Date 1141, Japan, del Mana Endo, Japan, 6-3, 6-2; Aronta Sanchez-Vicaria (4), Spoth, del, Judith Wiesner, Austria, 6-3, 6-1. WASHINGTON REDSKINS HOCKET

> HARTFORD-N MINNESOTA-

FOOTBALL emon Signed Tom Vpor contract, National Football Lee ST. LOUIS-

nd Mark Reeds assistant coach of Peorla Ivermen, International Hockey Loogue. WINNIPEG—Stoned Alexet Zh

HOUSTON OILERS-Signed Mike Elkins , USA HOCKEY-Named Yole hockey clock Im Taylor cooch of 1914 U.S. Olympic Teau

BASKETBALL tional Basketball Associati Fined Stacey King, Chicago I er, 55,000, for con

ed Rick M

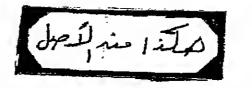
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# Penguia Up 2.0 In Paris, Playing The Waiting Game Behind Lemieu

SPORTS

# **Rain and Darkness Create Delays**

By Ian Thomsen ional Herald Tribune PARIS - Jaime Oncins and Ivan Lendi met at Court 2 for

their hanch hour Friday. It is not a regular date for them. But the sun was breaking through, and it beat sitting at an office dest with a sandwich, a chocolate milk, a beg of Cheetos.

By Dave Se

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They knocked a few warm-up bells to each other, adjusting their eyes to the midday glare, and then they started. Winner would be first man with a twogame-lead. Their agreed-to prize was 42,000 francs (\$7,700), winner-take-all. At those stakes many bundreds of something. people were gathered around to watch. They were standing bewatch lucy were standing be-hind the grandstands and kneeling in the corners. On top of the money, Jaime and Ivan were playing a half-hour of then its to decide which of them will given be the third

would advance to the third round of the French Open. They had split four sets and another 10 games of the fifth

Thursday evening when the matches were suspended for darkness and rain. Sbortly thereafter the clouds lifted and play resumed on several courts. play resumen on several courts. By then, however, Lendl and Oncins already had left the sta-dium, and so they had no choice but to pick up Friday at 5-5 in the fifth, with Oncins serving, Oncins, who had recovered the previous day from a 2-0 deficit in sets, feit as though the gover-nor had stayed his execution and was considering a full pardon. He had never beaten someone like Lendi before.

"This night, I start to think about it - I can win," said . .: the fus wind b Oncins, a 21-year-old Brazilian ranked No. 72 in the world. "I make up two sets and now it is 5-all and I start to think about what I am going to do tomor-row. Sometimes I got a little bit confused. Then, this morning, I telked to my coach and we talk a line bit, and he said let's go

and play like you play yester-day. And I do." Oncins denied Lendl on four break opportunities, knocking him backward with forchands. Their cumulative effect allowed Oncins to hold serve on the seventh dence with a drop shot. After that not even Lendl could scare him. Three games later Oncin broke Lendi for the

match at 15-40, with another drop shot. es il 15 beller blay on the same day," said as, the winner at 3-6, 3-6, 6-3, 6-2, 8-6. "Because if you stop like we stop it yesterday, you have a lot of time to think about it and sometimes this can disturb you a little bit. So sometimes it is good you play in the The overnight delay probably with worse on Lendl. He said he slept well, but how could he? He had an entire evening to consider what he possibly could have been thinking about when he left that suitcase full of moncy on the busy corner of Avenune de la Porte d'Auteil and Avenue Gordon Bennett. A two-set lead against Jaime On-

cins? At 32, Lendi has slumped to a No. II ranking, and it's only getting worse.

For most of this first week, rain and darkness have forced matches to be suspended overnight at Roland Garros. On Friday, 14 matches were resumed at midpoint. The French Open does not employ floodlights, and it does not decide matches on tiebreakers. They believe in four-hour dinners here, and if one result of their lifestyle is that Ivan Lendl must lie flat against a pillow counting the strings on Jaime Oncin's racket, well, maybe the French are onto

"I think it's difficult in a situation like Lendl and Oncins," said Michael Chang, the No. 5 seed, who has won two delayed matches this week. "All of a sudden, first ball ont, you've got to be ready to go. You can't expect to play a couple of games and then just kind of get good warmup."

Though Chang won his first set Thursday, he was trailing Marco Amelio Gorriz, 1-3, in the second when they resumed play Friday. He would much rather have been ahead by that score. He would much rather have been finished entirely.

"These situations don't happen that much, except for Wim-bledon," Chang said. "It kind of messes up your timing. It's more difficult to skeep, because you don't have that one free night of knowing that you don't have to play that oext day and you can just kind of sleep in. You have to deal with it the best way you know how."

Stelan Edberg, the No. 2 seed, began sleepily on Thursday, losing his first set to Gabri-el Markus of Argentina, Edberg won the next two, and led 3-1 in the fourth, when the match was suspended. On Friday he start-ed slowly again, and Markus won the fourth, 6-4. Suddenly Edberg was forced to play with an intensity normally reserved for tournament finals. He

didn't break Markus until the third deuce of the ninth game. In effect, he faced defeat over consecutive days.

"If I can come through a match like this, if I keep fighting as well as I did today, then I have a good chance." Edberg said after his 4-6, 7-6 (7-1), 7-5, 4-6, 6-4 victory. "I was just hap-

Stefan Edberg sought refuge during his struggle with Gabriel Markus of Argentina on Friday. SIDELINES **Rangers Are Hurled Into First Place** from international competition.

It has been pitching and not hit-ting that has helped the Texas Rangers keep alive a winning streak that vaulted them into first West.

three-hit ball for eight innings to outduel Jack MeDowell in the Rangers' 4-2 victory over the Chicago White Sox on Thursday night Texas moved atop the division Rangers starters are 6-0 with a

seven and walked two.

Witt established a season-low for

Edberg In, Lendl Out After 2-Day, 5-Set Battles By Nick Stout

al Henald Tribun PARIS - The Ivan Lendl chapter at Roland Garros Stadium prohably closed for good on Fri-

Lendl - three times a champion "You can't be angry." and twice a runner-up in the French Open — might have been "Angry is a bad word. I think disappointed is a better description. I was serving for the match and I just able to convince some people that didn't hit enough first serves in." Lendl seemed determined, howhe was worth betting on yet again, even at age 32. Even when the ever, not to let Friday's defeat get bookies were talking 20 to 1. in the way of his next objective. But the oddsmakers are not

lools, and Lendl is no longer 20 Wimbledon, a tournament he has never won. vears old. "You have to realize the facts of life," he said. "Not everything can The last time he played

French Open. in 1989, Lendl was go your way all the time. Usually, when something starts going had, it victimized by a scrappy American kid named Michael Chang. This time it was a 21-year-old Brazilian starts pilling up. That's been the case with me lately. But you're not going to get out of it if you keep worrying about it." Davis Cup player named Jaime Oncins.

Rested and ready to resume the Stefan Edherg was worried about Gabriel Markus, who fought match that had been suspended Thursday at 5-all in the fifth, Onback from 1-3 in the fourth set cins needed only four games to lock when play resumed Friday to take up the biggest triumph of his career. The final score was 3-6, 3-6, 6the set. Except for a few errors at 3. 6-2, 8-6. inopportune moments the 22-year-

old Argenune might have won the "After the break," Lendl said. referring to the overnight pause. "he just came out and was hitting fifth, But Edberg prevailed, 4-6, 7-0 (7-1). 7-5, 4-6, 6-4. Afterward, the stoic Swede said the ball much harder, and they were going in. I thought he played two classes better than before." it had been a "very emotional match. Jim Courier played another Lendi, who this month fell Irom

the world's top 10 after 12 years in strong match Friday, beating Al-

### that elite group, had his chances berto Mancini, o-4, 6-2, 6-0. Couri against Oncins. He had served uner, who did not face a break point successfully for the match at 5-4 in on his serve all day, said he was the fifth set Thursday night, and he happy to have made it through failed to convent four break points three rounds "faugue-free. in the first same on Friday.

he said.

He was generous enough to give Mancini credit for a few challenging miautes. The first set was really tight,"

Page 17

said Courier, who noted that his first opportunity to break serve came on set point. "It's the toughest set I've had so far this week. Next on Courier's agenda is An-drei Medvedev, the teenager from Kiev who stopped Todd Woodbridge on Friday.

Andre Agassi peppered a frus-trating first set with some high-decihel "God-darns," then calmed himself down to beat Goran Prpic, 2-6, 6-4, 6-1, 7-6 (7-3). Prpic, a Croauan Irom Zagreb,

held his right knee in place with a contraption that extended almost from groin to ankle. It made his. twists and turns look much more agonizing than they probably were. Most agonizing to him was his slice hackhand that kept dropping on his own side of the net.

The other Goran from Croatia, the eighth-seeded Goran Ivanisevic, beat Magnus Larsson of Sweden. 6-7 (5-71, 6-3, 6-1, 3-6, 9-7, and will play Carlos Costa in the fourth round. Costa defeated Wayne Ferreira, 2-6, 6-2, 6-2, 6-2.

Pete Sampras played nearly flawlessly Friday in beating the young Frenchman Rodolpbe Gil-bert, 6-3, 6-2, 0-3, Chang finished off Marcos Aurelio Gorriz, an 18year-old Spaniard, 2-6, 6-2, 6-2, 6-

And Emilio Sánchez put an end to the aspirations of Bart Wuyts, the Belgian who upset Guy Forget in the second round. Sanchez won, 6-0. 6-4. 7-6 (7-3), earning an appointment with Agassi on Sunday. The biggest news on the women's docket was Sabine Hack's 7-6 (7-1), 6-2 triumph over Mary Joe Fernan-dez. Hack, a German in her fifth French Open, had never before

made it past the second round. "All the girls are playing a lot better than they used to," said Fer-nandez, who had been seeded No. 6. "Everyone is strong and fit. It's tougher. It's just a lot tougher. There aren't as many easy matches as there used to be." That is why Fernandez, 20, asked

the old pro Harold Solomon in December to coach her full time. Fernandez has spoken repeatedly here about Solomon's efforts to make

Manon Bollegraf, a Dutch teen-

ager, determined Friday that Man-

uela Malceva-Fragniere would not

he looking shead to much more at

the French Open. Bollegraf upset

Steffi Graf, meanwhile, just

the No. 8 seed, 7-5, 6-2.

right direction. You just have to

The Associated Press ning their sixth straight and 10th in

place in the American League The Rangers got another quality start from Bobby Witt, who threw

BASEBALL ROUNDUP

in Arlington, Texas. for the first time since April 12.

2.14 carned run average in their last 13 games and bave worked six or more innings in eight straight and 17 of their last 18. Witt struck out

their last II games. Royals 5, Tigers 1: Mark Gu-bicza, Rusty Meacham and Jeff to race at a meet Saturday in San Jose. California. Last month, an IAAF arbitration panel upheld the ban against Reyn-olds, although the U.S. governing body, The Athletics Congress, has backed Reynolds in his effort to prove his innocence. Montgomery combined on a threehitter in Detroit as Kansas Cirv

snapped a five-game losing streak. Guhicza gave up two hits in 63 France Won't Award '92 Soccer Cup innings, struck out eight and walked four.

Meacham, a former Tiger, stranded runners on second and third when pinch-hitter Shawn Hare bounced into an inning-ending grounder. Montgomery pitched the ninth.

Detroit's only runner past first base in the first six innings was Travis Fryman, who fit a two-out single in the first and moved to

second on a wild pitch. Red Sox 2, Angels 1: Mike Greenwell singled in the go-ahead run in the fifth, then left with a

groin injury in the bottom of the inning as Boston completed a

Joe Hesketh gave up six hits in

seven innings, struck out five and

walked one as Boston won for the

ninth time in 12 games. Jeff Rear-

Cubs 5. Glants 0: Mike Morean

allowed four hits while walking a

as Chicago sbutout visiting San

Morgan was in trouble early, but

Yugoslavia IAAF Warning on Racing Reynolds **Gets UEFA** TORONTO (AFP) - The International Amateur Athletic Federation warned on Friday that any athlete who competed against Butch Reyn-olds, the world 400-meters record bolder, on Saturday could be banned **Go-Ahead** Reynolds, who is serving a two-year ban after being lound guilty of taking banned steroids, on Thursday won a U.S. court order clearing him

# Reuters NEWPORT. Wales -UEFA, European soccer's governing body, on Friday cleared Yugoslavia to play in next month's European cham-

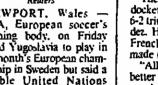
pionship in Sweden but said a possible United Nations sports boycott of Serbia might cost the team its place.

via is in the tournament," said UEFA's president. Lennart Johansson, after talks here with João Havelange, president of FIFA, the sport's

world governing body. The UN Security Council was meeting Friday to discuss possible sanctions against Serbia and its ally, Montenegro, to end the fighting that has torn apart Yugoslavia. A ban on sporting links could be







"For the moment, Yugosla-

her into more of an attacker. "I tried, I definitely tried," she replied when asked about her aggressiveness against Hack. "It didn't work. I just made errors. But I still feel that I'm moving in the

look ahead.

to be win ed, because I could have been down 2-0 or 2-1. Sometimes you hope for a break, if things aren't ing well, because the next day can be very different." On Wednesday, Jimmy Con-

nors, at 39 exhausted by almost four bours of tennis, was down 2-5 in the fifth set to Michael

Stich when dark clouds approached like a friendly armada. Connors lonked up with a smile and spread his arms wide. He was begging for rain. The crowd began to cry out lor rain. They should be careful of what they wish. It rained all right, all over them, five minutes after Connors was in the lockerroom.

ted at least his third consecutive start and lowered his ERA to 3.29. SC350TIS.

He got all the run support be needed when the Rangers scored four times in the fourth, capped by Ivan Rodriguez's two-run single and Jeff Huson's RBI double. save, leaving him two shy of Rollie Fingers's career record of 341. "It's a lot easier when you go out there and throw strikes and the team is playing well behind you," Witt said, "Right now the team is

playing real well and hopefully season-high seven in eight innings we'll continue to do so." Still, the Rangers weren't cele-Francisco in Thursday's only Nabrating. They also took first place tional League game. last year on May 28 but finished the season third.

"I'd glad we're there," said the manager, Bobby Valentine, "but it three hits in his last 33 at-bats. doesn't mean a thing." struck out with runners on first and second in the first and flied out The Rangers completed a threewith the bases loaded in the third. game sweep of the White Sox, win-

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off the debt service on the \$105.4 million, state-financed stadium. The ifornia, for the first time in eight

tickets will be for eight games in June, July, August and September. "We're targeting the 'Average Joe.' " said the executive director of the stadium authority. Bruce Hoffman. "This is for the working-class people to have a chance to get into the ballpark and enjoy it."

PARIS (Reuters) - The French soccer cup will not be awarded in 1992

At least 15 people were killed when a temporary stand collapsed minutes before the kick-off of the cup semifinal between Bastia and Marseille on May 5. Monaco, who had already qualified for the final, will

represent France in the European Cup Winners' Cup oext season.

**Orioles' Giveaway for 'Average Joe'** 

BALTIMORE (AP) - The Baltimore Orioles are putting 300 of the

best seats at their new Camden Yards stadium up for grabs through the

Tickets to the Maryland Stadium Authority's 12-seat suite and to an

stant sports games, officials said. Proceeds from the sales help to pay

Orioles party suite that accommodates about 80 will be distributed

randomly to Maryland residents who play the Maryland State Lottery

cause of the Corsican stadium disaster, the French soccer federation

### don pitched the ninth for his 12th For the Record

ruled on Friday.

state lottery.

Pat Burns quit Friday as coach of the National Hockey League's Montreal Canadiens and will coach the Toronto Maple Leafs. (AP) Arazi, the failed Kentucky Derby Iavorite, is entered in the mile-long James's Palace Stakes at Royal Ascot on June 16. (IHT Sergei Bubka, holder of the world pole vault record, has been ordered by his doctors to rest for a week because of an Achilles' tendon injury, his (Reuters) club said in Berlin on Friday.

### twice escaped jams by retiring Matt Uuotable Williams. Williams, who has just

Stanley Cup Finals

non. Gilbert1, 10:24. 3. Pt

9:52 1shi.

Second Period

Bill White, National League president: "It may sound egotistical, but I have done an excellent job as president of the National League. And the next guy who comes in after me - there is no reason for them to say a black man can't sit in this seal."

"If the UN comes up with such action I would immediately inform my colleagues to have a quick decision." Johansson said. He declined to say whether UEFA would automatically follow a UN boycott.

ture of its coach and several

top players.

A LT LANS AND AND AND ALL T

keeps winning. This time it was 6-2, The Yugoslav team arrived 6-1 over Amanda Coctzer of South in Sweden on Thursday and is Africa to play England in its opening match in Malmo on June 11. McEnroe's Gift for Ump Denmark, which was run-The French umpire Bruno Rener-up to Yugoslavia in their beuh got what he wanted after cele-European championship qual-

brating bis 1,000th match in the ifying group, would replace chair: a handsbake from John Yugoslavia if it is banned. McEnroe after what is likely to be The Yugoslav team has been weakened by the deparhis last French Open singles match, The Associated Press reported.

Rebeuth has umpired 30 matches with McEnroe and has only shaken his hand two or three times.

SCOREBOARD

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### Japanese Baseball



**NBA Playofts** 800 800-6 4 WESTERN CONFERENCE PIKALS ilcherson (6), Be on, Scondon (9) o 2. L-Burba. 3 WESTERN CONFERENCE FIRALS [Best-of-7; Portand wins series +2] Portiand 31 25 22 28-123 Utoh 33 26 11 20-77 PORTLANO: Kersey 5-115-1018, Williams 3-6 9-13, Duckwerth 6-80-012, Drexies 1-104-318, Porter 4-175-418, Robinson 5-100-019, Almee 4-7-312, Bryant 1-30-02, Totals 39-60 24-31 105, UTAH: Edwards 6-11 3-2 35, KAdolare 7-14 9-10 22, Easton-0-12-22, Stockton 5-17-818, J.Madone 7-

1760 14. Corbin 7-13-8 22 Brown 0-53-43 Roads 0-0-0.0, Thermitan 0-1 0-0. Traits 32-84 31-34 77. 3-Point guids—Portiand 3-11 (Ainge 2-2, Por-Ner 1-6, Robinson 0-1, Orzalier 0-21, Urbh 3-10 (Edwards 1-2 Stockton 1-8), Fould ord-Marrie Rebeuada—Portland 43 (Withiams 5), Urbh 30 (K.Maione 19), Assists—Portigind 34 (Porter 10), Urbh 16 (Stockton 12), Toget books—Port-land 25, Urbh 34, Technicals—Ulah caach Storm of Maione Microsoft (Jackson) 170-014 Carbin 7-138-822 Brown 0-53-41 Rus Sloon, K.Majone, Portland Illegal def

Giro d'Italia

### Results Friday in the sixth stope of the Tou

It ituly cycling race, 223 kilo aters 11362 and refy crokes rec2, 228 kineteres 1132, miles i from Parts Samt'Enkide to Solinaes; 1. France Vone, Itoty, GB-MC Mapifficia six hours, 21 minutes & seconds, of an overcose seems of 34.921 kph (21.851 mph); 2. Roberts Contil, Itoly, Ceramiche Arlestes, some lime); 3. Giorgio Furtas, Itoly, Ceramiche Arlestes.

Giorgio Furton, Italy, Ceramiche Aristre, & seamos, & Granni Farresin, Tioly, ZG Möhl-Boltecchia, 11 seconds: S. Luis Herrera, Co-tombia, Rvalcuo Postaban, S.I., & Armand De Los Cuevos, France, Banesia, 2:33 minutes behind; 7. Cioudis Chiappucci, Italy, Cartero Jeats-Tossoni, S.T. & Boentheue Armaula, France, Casturomo, S.J. 9, Misuel Induratin, Spoin, Banesia, SJ; 10, Zenon Jaskvia, Potand, G2-MG Mostificia, S.I.
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sie, 71 hours, 47 minutes, 48 sec-Spoin, Banesie, 11 hours, 47 minutes, 48 sac-onds; 2, Giorgio Futtom, Italy. Ceramiche Ariastea, 30 seconds behind; 3, Armond De Las Cuevas, France, Banesia, 48: 4, Roberto Caniti, Italy, Ceramiche Ariastea, 57; 5, Ciau-dio Chiapeucci, Italy, Correro Jeans-Tasseni, Gentary Contract, Holy, Correro Jeans-Tasson, 1:28 minutes: 4 Marca Giovanetti, Holy, Ga-torade-Chategu D'A., 2(7): 7, Luis Merrero, Calombia, Rivotcop Poslobon, 2:17; 8, Franco Chlocciali, Holy, GB-MG Mogilitica, 2:28; 9, Franco Vona. Intry, GB-IAG Mooilficia. 2:31; 10. Zenan Jaskulo, Poland, GB-MG Mooilficia.

urgh, M.L

French Open

Mart's slopies, second round Joime Oncins, Brazil, del. Ivan Landi (101, Czechoslovakia, 24, 34, 64, 62, 64; Sreian Edberg (2), Sweden, ool. Gobriel Markus, Ar-genling, 44, 74 (7-1), 7-5, 44, 64; Nicklas Kulli, Sweden, del. Marcus Zilliner, Germanv, 44, 64 1, 24, 74, 17-01, 62; Dovid Privosil, Germanv, del. Jett Taranso, U.S., 74 (1981, 1-4, 46, 76 (7-5), 62; Andrei Cherkosov, Russia, def. Po-berto Azor, Argentina, 5-7, 74 (11-9), 61, 62; Agran Krickslein (13), U.S., def. Molival Washiogion, U.S., 44, 5-7, 64, 74 (11-9), 61, 62; Agran Krickslein (13), U.S., def. Molival Washiogion, U.S., 46, 5-7, 64, 74 (10-9), 75, 16-2; Altonei Cham (51, U.S., def. Morico Aurelia Gorriz, Sant, 61, 24, 64), 610: Dieso Parcz, Uruguav, def. Diego Narsisa, Italy, 46, 4, 5-7 (4-7), 75, 5-6; Angrei Medvedev, Russid, del; Todd Waodbridge, Australia, 7-01751, 62, 641; Ales's sipoles, hird round

Corl-Une Steeb. Germany, del. Alexon Volkov | 141, Russia, 6-2, 6-4, 6-4; Pete Somp (31, U.S., del. Rodolphe Gilbert, France, 6-5 1 1 0-1 1 2 0-3 19h, Errey 31Poes |, 2,616 2, 6-3: Carlos Costa (9), Spain, def. Wayn

Teira, South Africa, 2-6, 6-2, 6-2, 6-2, Gara Iniseric (8), Croolia, del. Magnus Lorisof Iden, 6-7 (5-7), 6-3, 6-1, 3-6, 9-7; Andre Agosa (111, U.S., def. Goran Prois, Crastia, 24, 64, 6-1, 7-6 (7-4); Emilio Sanchez, Spoin, del. Bart Wuvts, Belotum, 6-0, 6-4, 7-6 (7-31; Jim Courter KANSAS CITY-Signed Jonathan Hayes, fight end, to three 1-year contracts. Noticed Lynn Silles vice president of payer personnel. Milant-Tractor Second Second KANSAS CITY cini, Argenilina, 6-4, 111. U.S., del. Alb

Stelli Grai 121, Germany, del, Au Caetzer, South Africa, 6-2, 6-1; Manan grai, Nelherlands, del Manuela Ma MINNESOTA~Agreed to terms sniere (8), 5 t. Germonv.c , Switzerland, 7-5, 6-2 v.del. Mary Joe Ferric NEW YORK JETS-Named Bruce ez (al Hack, Germany, Joe Fernandez (a), U.S., 7-6 (7-11, 6-2, Linda Fernanda, Italy, def. Beyeriy Bawes, U.S., 6-4, 6-4; Jana Novatna (10), Czechastavatio, def. Brenda Schultz.

norkellpa assistant. PHILADELPHIA—\$(gned Jack Bradford Netherlands, 6-3, 6-4: Karing Habsudova. Czechoslovakia. ael. Naelle Van Latium, France, 7-5, 6-1: Natolia Zvereva, Belarus, def. Mogdalana Maleeva, Bulgaria, 6-4, 6-4; SAN OIEGO-Signed Greg Byrna, wide m ceiver; Mark Nuo, Inckie, and Jerr hams, linebacker, Released Lean Bri ning bock.

del, Mogdalena Maleeva, suigaria, e-a, e-a, Kimika Date 1141, Japan, del Mana Endo, Japan, 6-3, 6-2; Aronta Sanchez-Vicaria (4), Spoth, del, Judith Wiesner, Austria, 6-3, 6-1. WASHINGTON REDSKINS HOCKET

> HARTFORD-N MINNESOTA-

FOOTBALL emon Signed Tom Vpor contract, National Football Lee ST. LOUIS-

nd Mark Reeds assistant coach of Peorla Ivermen, International Hockey Loogue. WINNIPEG—Stoned Alexet Zh

HOUSTON OILERS-Signed Mike Elkins . USA HOCKEY-Named Yole hockey clock Im Taylor cooch of 1914 U.S. Olympic Teau

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# **DAVE BARRY** Dogs Say No to Videos

extremely useful. Dogs are so useful I'm surprised they're not widely sold in vending machines. ("You got any change? I need a dog.") This nation was built on the

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sweat and drool of dogs. When the early pioneer settlers treaked westward in their wagons, they always had pioneer dogs trotting alertly in front of them, keeping a keen eve out for threats, barking at prairie dogs, cactus plants, sunsets, the moon, suspicious constellations, etc.: never ceasing in their vigilant usefulness until finally they reached the Pacific Ocean and jurned around and noticed that they were all alone, because the settlers had been wiped out by bears just outside of Pittshurgh.

And the descendants of these courageous canines are still with us today, protecting American house-holds from deadly dangers such as Easter candy. 

My friends Gene and Artene had their house protected from this threat this past Easter hy their dog. Clementine, who, the night before, found the Easter candy and, sensing the potential danger to the children. courageously are it all, including a pound of jelly beans and 100 Hershey's Kisses with the wrappers still on. Then Clementine went around throwing up colorful artistic patterns all over the household until morning, when she climbed up onto little Molly's bed and, in the proud protective tradition of Lassie and Rin Tin Tin, threw up on little Molly. Happy Easter

It's little wonder that dog owners are always looking for ways to say "thank you." which is why today I'm pleased to announce an exciting new advance; video for dogs, 1 found out about this when alert readers Emily Johnston and James Moore sent me an advertisement from an outfit called Weekend Shopper, stating that for \$19.95 you can order "Doggie Adventure. the World's First Video for Dogs!"

There's a photograph of a large dog sitting with his nose approximately one-hillionth of an inch from a TV screen, looking alert, "AMAZING BUT TRUE," states the ad, "Dog owners across the country tell us their dogs absolutely love this video."

I had my doubis. Our two dogs,

M IAMI – I'm always amazed when people ask. "What good are dogs anyway?" Dogs are tronic stimulation directly from the Dog Satellite, which was secretly launched by NASA in 1972. It orbits the Earth and emits rays that humans cannot detect hut that make dogs CRAZY, which is why they're always leaping up and barking angrily for no apparent reason.

> п Nevertheless 1 ordered "Doggie Adventure." When it came, we brought Earnest and Zippy into the TV room.

"Watch the TV?" we told them, which of course made them rush up to us, in case we were telling them that we had food.

"No!" we said, pointing. "The TV! Look! TV!"

Eventually we got them pointed the right way, and we started "Dog-gie Adventure." It's filmed from a dog's point of view, so you're looking through a camera that's two feet off the ground. The video is 25 minutes long, during which you, as the dog, have various dog adventures. such as waking up, going down-stairs, going for a car ride, chasing some ducks, going to a pet store, and making weewee. I am not making this up. The camera trots up to a fire hydrant, sniffs around it, and suddeniy, from off-camera, a stream of

liquid splashes onto the hydrant. "I can't believe we're watching this," my wife said.

"The dogs aren't watching it," my son pointed out. Which was true. Earnest and Zippy, who have higher entertainment standards than we do, were looking out the window and growling at suspicious trees. 

For comparison purposes, I also showed the dogs "King Kong vs. Godzilla," a videotape I purchased at Toys 'R' Us for \$9.99. This is the one with the scene wherein the Japanese Army knocks out King Kong hy bomharding him with rockets filled with the juice of narcotic berries, which were obtained from an island whose natives are attacked hy a giant octopus. Really.

Anyway, the dogs didn't care for this video either. But my son and I found it far more interesting than "Doggie Adventure," PLUS it's half the price. So if you need a dog video, this is the one we recommend. Or you could just throw a suck.

Knight-Ridder Newspapers

**Monaco's Resident Prince of Fusion** 

By Mike Zwerin ional Herald Tribune Interr DARIS-No musician has managed to

I cross fusion lines with as much elan and authority and so few ulterior motives as John McLaughlin

He does what he wants to do and it doesn't have anything to do with what record companies or the public wants. It's somehow exactly what has to be done at a certain time.

"It's only music, isn't it?" he said, over lunch in a Paris bistro last week. He was wearing a somber suit and tie and with his straight posture from a distance he could have been taken for the resident of Monaco he in fact is. Now, a close-up.

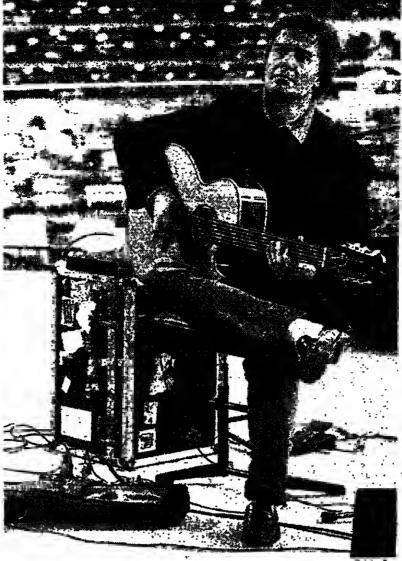
What he has to say is as unorthodox as it is logical and with a closer look his posture projects clear thinking more than social standing. Star quality takes many twists. Place of residence can be an aesthetic statement as much as an address.

Whether he likes the principality or not. and I suspect he does, it's the perfect home for a musician who is famous for breaking stereotypes. He couldn't be a stereotype if he tried, But Monaco is so unhip. "It's a nice quiet little town with good weather." he explained, a glimmer in his eye. The New Grove Dictionary of Jazz calls

McLaughlin, who is one of the founding fathers of jazz-rock, "probably the most influential jazz guitarist since Wes Montgomery," which overlooks Jim Hall and

several others, hut never mind. Talking about how big he had been in the early '70s, he mentioned in passing that the Eagles were one of his favorite bands. And he was reminded of a story. The Mahavishnu (one of his most influential formations, the name suggested by his Indian mentor Sri Chinmoy) was booked to open for the Eagles. "After the first night of the tour," he laughed, "they came to me and said. 'How about we open and you close?' And that's what we did. They didn't want to deal with us. We were too

loud too strong, too fast." The way he tells it, the story is more about the exaggerated accent the husiness puts on power and speed rather than how important they are. Or who's better than who. "Music is just a beautiful power," he said. "You do your best. Or should do. They're paying money to listen to you. You're like a gigolo in a way." He stopped to laugh. "It's true. They're saying, 'Please take our money, you can be yourselves." Man, that's power. But of course there's no power without responsibility. Power without responsibility is an atom bomb. So the hig question is what are you going to do with the power. You wake up and you say. Another day, what am I going to do about it today? Whatever I did yesterday is gone. Tomorrow doesn't ex-ist. That's how I try to live."



John McLaughlin: 'Music is just a beautiful power.'

Born in Yorkshire, England, in 1942, be was playing the hlues around London with the likes of Ginger Baker, Jack Bruce, Eric Clapton and Alexis Korner. In 1969, his album "Extrapolation" attracted the attention of Miles Davis's drummer, Tony Williams, who was ready to go out with his own band "Lifetime." He hired McLaughlin and took him to New York.

The story goes that Davis more or less "stole" him away from Williams. There were rumors of hard feelings. In any case, shortly thereafter, McLaughlin recorded Davis's "Jack Johnson" (CBS), a gro-tesquely underrated album that has just been reissued on CD. I asked him about it. You know, last month we played the

Blue Note Club in New York and on opening night who should walk into the dressing room but Bill Cosby. He said he'd flown in from Philadelphia on his private jet to bear us. 'I got to tell you, John,' he said. 'I was listening to "Jack Johnson" on the flight up and, man, what a record!'

"Miles said it was his favorite record. The way it happened, the musicians were hanging around. Miles was in the control room talking to the producer. I got bored so I started playing around with a hythm and blues niff that had these weird chords, in it. Herbie (Hancock), Michael (Hen-derson) and Billy (Cobham) started to play with me. We were hitting a groove and Miles came rushing out of the control

room into the studio. The red light was on, the tape was running. He knew something was bappening. We played for 20 minutes without stopping. I'd never seen anything like that in a studio before. I think that was the first time Miles recorded anything without saying a word to anybody first. He played like a God."

\_ : ····· PEOPL

The Southfork Ranch of "Dallas-

is up for auction Saturday, and most

potential buyers want to operate in

as a justices. But a few just want to hive there, like J.R. J.R. Dupton, that is. Duncan built the much then

called Duncan Farms, in 1970 in

what were wheat and cotton fields

"It was a thoroughbred breeding

farm until Lorimar (Productions

knocked on the door in about 77

and you know what happened after

that "said Duncan, "Dallas" mate

its debut on April 2, 1978. Interiors

were shot in Hollywood, but exten-

ors were shot at the ranch. Duncan

- who denied that Larry Hagman's

character, J.R. Ewing was named

after him - sold the ranch in 1984

It entered bankruptcy proceedings

in 1990. The auction, a result of

those proceedings, includes every-thing on the site: the two-story,

ranch house, a convention center and a "Dallas" museum containing

in the pistol used to shoot Like Jung in the chiffhanger spisode in 1980. Trey Transmell, project manager for Progressive Auctions, said there was

no minimum bid, and he wouldn't

try to guess the final price. "On a deal of this magnitude, I'm not ex-

pecting more than 20 serious bid-ders," Trammell said,

Today's Doonesbury strip is the last before Garry Tradem lakes a long vacation, through Sept. 5. The cartoonist's syndication service will

be supplying its subscribers with reruns during the summer.

**n** :

The playwright Francisco Nieva was awarded Friday the 1992 Prince

of Astunias prize for literature, one of the Spanish-speaking world's

most important literary honors. The

eight-member jury, headed the Mex-ican author Octavio Paz, selected

Nieva from among 46 Spanish and

Latin American writers. Nieva 64, is one of Spain's foremost play-wrights whose work includes "Shad-

ow and Chimers in Larra" and "The

Stephen King has such the pro-ducer and distributor of a film called

"The Lawnmower Man." which is

based on a short story he wrote. The

suit was filed in federal court in New

Battle of Opalos and Tasia."

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Southfork for Sale: Lifing Like J.R. Did

As McI aughlin became decreasingly in-terested in electric guitar, he began to work for less money with less promotional support and sometimes barely managed to pay the band. The way he looks at it, he does all right. There is auxiliary income from royalties, concert performances and solo and duo gigs. But the price of honesty can be steep.

The main expression of his personality is in a working collective format. In other words, his own band. His content magnificent acoustic trio - Trikok Gurtu, percus-sion; Dominique Di Piazza, bass - travels in a minivan. No limo with a mobile m a manyan. No man with a modifie phone, no big-time management office to warn them that they were entering South Central Los Angeles on the wrong day, the last Wednesday of April. Nobody to ex-plain what all the fires were about.

They were on their way to a gig in a theater on Figueroa, their hotel was right across the street. McLaughlin langhs in retrospective innocence: "It was a Latin hotel. I like hotels like that. Anyway, there we were, four European guys lost in South Central. We asked a guy in the one gas station that wasn't on fire for directions. He said: 'You better get out of here.' A gay standing nearby said, 'Wait a minute. What do you think of all this?

"We all know about Rodney King," "We all know about Rodney King," McLanghlin said. "The whole world saw those cops get off free. It's a travesty of justice. But I'm a musician, I don't condone any sort of violence."

"That's cool," the guy said. "But you better hit the freeway, and don't stop." There's no doubt about it, acoustic music carries more risks: "They want me to pump out more electric guitar. They want more Mahavishnu. No acoustic. They were very clear about it. They run their power number. But you have all the power you need yourself if you are willing to pay the price. It's easy, you can always tell them where they should go. It all depends on how much money you consider enough. "It got so had that one time after a tour I had absolutely no money left. The only

way I was able to survive was to sell my personal instruments. That burt. That was no fun. But, hey, it's all part of life. We need these confrontations from time to time. It does something to your mettle -I like that word. Who'd want it easy all the time? Would you? How boring.

York against the producer, Allied Vision of Britain, and the distribu-John McLaughlin: Paris (New Morning), June 15, 16, 17; tour of Great Britain, June tor, New Line Cinema Corp. It seeks to block further use of King's name 18 to 29. in connection with the movie.

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